

REQUEST FOR EMPANELMENT (RFE) DOCUMENT

**EMPANELMENT OF SPECIAL THIRD PARTY INDEPENDENT
TECHNO-FINANCIAL AUDITORS**

July, 2023

Issued by:
SCO



Punjab Infrastructure Development Board (PIDB)

33-34-35, Sector 34-A, Chandigarh

Contact No. +91 172 2665410, 2665640, 4381111

mdpibd@gmail.com pidbprojects@gmail.com

www.pidb.org, eproc.punjab.gov.in

Behalf of: -



Government of Punjab

Table of Contents

REQUEST FOR EMPANELMENT (RFE) DOCUMENT	1
DISCLAIMER	5
1. INVITATION FOR PROPOSALS	7
2. BACKGROUND	8
2.1 Introduction and objective	8
2.2 Objective	8
2.3 Request for Empanelment (RFE)	9
2.4 Validity of the Proposal	9
2.5 Brief description of the Selection Process	9
2.6 Scope of Work	9
2.7 Payment	9
2.8 Schedule of Selection Process	10
2.9 Communications	10
3. Evaluation and Empanelment	10
3.1 Empanelment / Evaluation Criteria	10
3.1.2 Minimum Eligibility	10
3.1.3 Criteria & Scoring Pattern	12
Number of Projects	12
3.3 Number of Proposals	14
3.4 Cost of Proposal	14
3.5 Acknowledgement by Auditor	14
3.6 Right to reject any or all Proposals	14
3.7 Amendment of RFE document	15
3.8 Language	15
3.9 Format and signing of Proposal	15
	2

3.10 Technical Proposal	16
3.11 Submission of Proposals	16
3.11.1 Sealing and Marking of Proposal	16
Note:	17
3.12 Proposal Due Date	17
3.13 Late Proposals:	18
4. EVALUATION PROCESS	18
4.1 Evaluation of Proposals	18
4.2 Confidentiality:	18
4.3 Clarifications	18
4.4 Award of Empanelment	19
5. FRAUD AND CORRUPT PRACTICES	19
6. MISCELLANEOUS	20
7. Dispute Resolution	21
8. PROPOSAL DATA SHEET	22
9. Terms of Reference	24
10. Allocation of Projects amongst the panel of Auditors	28
11 Minimum Team Composition	28
12 Payment (Schedule for complete works)	29
13. Deliverables	30
14. Validity of the Panel	30
APPENDIX 1: COVERING LETTER	31
Appendix2: Power of Attorney for Authorised Signatory	34
APPENDIX 3: Letter of Undertaking	35
APPENDIX 4 (A) Financial Capacity of the Applicant	36
APPENDIX 4 (B) General Information of the Bidder/Bidders	37
APPENDIX 5 : MINIMUM ELIGIBILITY DATA SHEET	38

APPENDIX 6 : MINIMUM ELIGIBILITY EXPERIENCE DATA SHEET	42
APPENDIX 7: Techno Financial Audit Experience Certificate Format.....	44
APPENDIX 8 : Project Data Sheet for Evaluation and Scoring	46
I. Techno Financial Audit Experience	46
Note:	46
APPENDIX 9 : Key Personnel	47
APPENDIX 10 : Financial Bid	48
APPENDIX 11 : Work Plan and Methodology	49
APPENDIX 12 : List of projects as per clause 3.2	50

DISCLAIMER

The information contained in this Request for Empanelment (RFE) document or subsequently provided to the Bidders (“Special Third Party Independent Techno Financial Auditors”), whether verbally or in documentary form by Punjab Infrastructure Development Board (PIDB) on behalf of Government of Punjab[hereinafter referred to as “Client/Authority”] or any of its employees, is provided to the Bidders on the terms and conditions set out in this RFE document and any other terms and conditions subject to which such information is provided.

This RFE document is not an offer or invitation to any other party. The purpose of this RFE document is to provide the Bidders with information to assist the formulation of their Proposal submission. This RFE document does not purport to contain all the information each Bidder may require. This RFE document may not be appropriate for all persons and it is not possible for PIDB/Client/Authority and its employees to consider the objectives, financial situation and particular needs of each Bidder. Client and its employees make no representation or warranty and shall incur no liability under the Law of Contract, Tort, the Principles of Restitution or unjust enrichment or otherwise for any loss, expense or damage, which may arise from or be incurred or suffered in connection with anything contained in this RFE document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFE document and any assessment, assumption, statement or information contained therein or any matter deemed to form part of this RFE document, the award of the empanelment and any other information supplied by or on behalf of Client/Authority or their employees arising in any way from the empanelment process. Client/ Authority may at its absolute discretion, but without being under any obligation to do so, amend or supplement the information in this RFE document. The information that Client/ Authority is in a position to furnish is limited to this RFE document and the information available at the contact addresses given in Project Data Sheet.

This RFE document and the information contained herein are confidential and for use only by the person to whom it is issued. It may not be copied or distributed by the recipient to third parties (other than, in confidence to the recipient's professional Auditor). In the event that the recipient does not continue with the involvement in the empanelment process in accordance with this RFE document, the information contained in the RFE document shall not be

divulged to any other party. The information contained in the RFE document must be kept confidential.

Mere submission of a responsive Proposal does not ensure selection of the Bidder (s) as Successful Bidder(s). PIDB reserves the right to reject all or any of the Bidders or Proposals without assigning any reason whatsoever. The PIDB on behalf of Government of Punjab reserves all the rights to cancel, terminate, change or modify this selection process and/or requirements of bidding stated in the RFE document, at any time without assigning any reason or providing any notice and without accepting any liability for the same.

1. INVITATION FOR PROPOSALS

1.1 Introduction

- 1.1.1 Government of Punjab (GoP) through Punjab Infrastructure Development Board (PIDB) [hereinafter referred to as “Client/Authority”] intends to create a new panel of Auditors for carrying out Special Third Party Techno Financial Audits of projects executed/ongoing/to be executed under various infrastructure sectors with funding from various financial institutions, through open competitive bidding process. PIDB reserves the right to decide upon the number of Auditors to be empanelled. The existing empanelled firms will also be required to participate in the process. Once the empanelment is finalized, all the firms will be empanelled under this new tendering process and earlier empanelment will cease to exist.
- 1.1.2 This Request for Empanelment (RFE) is for the Empanelment of Special Third Party Techno Financial Auditors on GOP’s panel for undertaking Techno Financial Audits of projects executed/ongoing/to be executed under various infrastructure sectors with funding from various financial institutions. Services of the empanelled Auditor may be utilized by all the Administrative Departments of the State Government & their constituents including Boards/Corporations/Municipal Corporations etc.
- 1.1.3 A “Single Stage” bidding process is being followed for determining the Successful Bidder (s), wherein the Bidder (s) would submit their Proposals on/before the Proposal Due Date as mentioned in the Proposal Data Sheet. The Bidder (s) shall submit the detailed Technical and Financial proposals for the Empanelment on the Client’s panel as set out in this RFE document.
- 1.1.4 This RFE document contains information about the process of empanelment, bidding process, proposal submission qualification, evaluation process and Client.
- 1.1.5 The level of service, including but not limited to as specified in this RFE document, would be maintained, during the empanelment period, by the successful Bidder (s).
- 1.1.6 Bidders would be required to submit Technical proposal along with undertaking as per format given in Appendix 1 to 12 of this RFE document. The Technical Proposal will be examined for substantive compliance or responsiveness to the Proposal requirements. The Client would evaluate the Technical Proposals as per the empanelment criteria mentioned in Clause 3 of the RFE Document and accordingly, the ranking of the Bidders shall be carried out.
- 1.1.7 The complete Proposals should be submitted on or before the Proposal Due Date as specified in Proposal Data Sheet, in the manner specified in the RFE document. The Client shall not be responsible for any delay in receiving the Proposal and reserves the right to reject any or all Proposals without assigning any reason thereof.
- 1.1.8 For the purpose of this RFE, the words “Auditor” & “Advisor” shall be deemed to have the same meaning. Similarly, the words “Client” & “Authority” shall be deemed to have the same meaning.

2. BACKGROUND

2.1 Introduction and objective

The State Government through its various funding agencies such as Finance Department/ GMADA/PIDB/PUDA/Rural Development Board / Punjab Mandi Board/ etc. is executing various projects across different infrastructure sectors such as Roads, Transport, Health, Rural and Urban, Energy, Health, Medical Education, Information Technology, Tourism etc. In order to ensure good quality construction and judicious utilization of funds, it has been decided to create panel of **“Special Third Party Independent Techno Financial Auditors”** for carrying out the technical and financial audit of the projects already executed/ongoing/to be executed in the State of Punjab through various agencies such as PWD, Punjab Water Supply & Sewerage Board (PWSSB), Punjab Police Housing Corporation (PPHC), Municipal Corporations, Rural Development Board, Punjab Mandi Board etc., and funded by various financial institutions of the State Government, Govt. of India and other funding agencies such as World Bank (WB), Asian Development Bank (ADB), NABARD, etc.

2.2 Objective

PIDB envisages the creation of panel of **“Special Third Party Independent Techno Financial Auditors”** for carrying out the technical and financial audit of the projects already executed/ongoing/to be executed in the State of Punjab through its various agencies such as PWD, PWSSB, PPHC, Municipal Corporations, Rural Development Board, Punjab Mandi Board etc and funded by various financial institutions of the State Government, Govt. of India and other funding agencies such as World Bank (WB), Asian Development Bank (ADB), NABARD, etc. The scope of the Audit shall include but not limited to;

- (i) Independent review, and auditing (technical & financial) of infrastructure works;
- (ii) Independent Technical and quality control/Audit assurance and financial audit of works under different projects;
- (iii) Financial audit bringing out various observations and discrepancies vis-a-vis GFR, Financial rules of the respective Department & State Government, Financial milestones provided in the contract agreement;
- (iv) Carry out tests, if required, as laid down in the IS Codes / Government Manuals / Punjab PWD Specification/ Quality Control Protocol/Manual of the respective Department / contract agreement of the project. Testing shall be done by the Auditor from in-house testing labs or NABL certified laboratory or Shri Ram Institute of Industrial Research, Delhi. The tests shall be got conducted only with prior approval of the Authority. The payment of such tests shall be reimbursed by the Client.

- (v) Review of bidding documents and contract agreements vis-a-vis Good Industry Practise, policies and practices and guidelines of State Government / Govt. of India and CVC and to bring out discrepancies & suggestions for further improvements
- (vi) Suggestive standardization of contract agreements & bidding process
- (vii) Review of processes carried into award of work
- (viii) Checking of execution of the projects on ground, the physical progress and quality of works.

2.3 Request for Empanelment (RFE)

PIDB invites Proposals (the “**Proposals**”) for selection as “**Special Third Party Independent Techno Financial Auditors**” (the “**Auditor**”) to be empanelled on the panel of State Government to carry out various assignments assigned and agreed upon by State Government Departments/ Public Infrastructure Agencies / Boards/Corporations/MCs etc. over a period of time. The PIDB intends to select the Auditors in accordance with the procedure set out herein. The RFE document can be downloaded from www.pidb.org and eproc.punjab.gov.in.

For the avoidance of doubt, it is clarified that PIDB shall only empanel the Auditors. The details of works for technical/financial audit will be as specified in the project specific ToR to be issued by the concerned Administrative Department (the “mandating authority”).

2.4 Validity of the Proposal

The Proposal shall be valid for a period of not less than 180 days from the Proposal Due Date, or any extensions thereof as specified by the PIDB from time to time.

2.5 Brief description of the Selection Process

PIDB/Client has adopted a Single stage selection process (collectively the “Selection Process”) in evaluating the Proposals. A technical evaluation will be carried out as specified in Clause 3 & 4. Based on this technical evaluation, a panel of short-listed Auditors shall be prepared as specified in Clause 3 and 4. The ranking of the bidders shall be done on the basis of criteria as laid down in clause 3.1.3 of the RFE document and Auditors shall be empanelled on the panel of the Government of Punjab (the “Successful Auditors”). PIDB reserves the right to empanel multiple numbers of Auditors as and when required.

2.6 Scope of Work

Brief of scope of work to be carried out by the empanelled Auditors has been provided in Clause 9 of the RFE document. However, pursuant to empanelment, the services of the Auditors may be availed by the various State Government Departments by issuing project specific Terms of References (ToR). The ToR can include project specific requirements of Technical/financial/legal professionals. Within 8 (eight) weeks from the date of issuance of Notice of Award (NoA)/Empanelment (NoE), the empanelled Auditor has to open an office at Chandigarh or in any other city of Punjab, as detailed out in this RFE.

2.7 Payment

The Auditor(s) may convert Rupees into any foreign currency as per Applicable Laws and the exchange risk, if any, shall be borne by the Auditor. The payments shall be made by the concerned Administrative Department (“mandating authority”).

2.8 Schedule of Selection Process

PIDB would endeavour to adhere to the schedule as mentioned in the Proposal Data Sheet.

2.9 Communications

The Proposal and any clarifications (as sought by the PIDB) should be addressed to the appropriate officials mentioned in the Project Data Sheet. The relevant information and documents related to the empanelment process like RFE, notices regarding bidding process, etc shall be uploaded on eproc.punjab.gov.in for information and downloading.

3. Evaluation and Empanelment

3.1 Empanelment / Evaluation Criteria

PIDB intends to create a panel of Auditors for carrying out Special 3rd Party Independent Techno-Financial Audit of various projects across different Infrastructure Sectors. The Bidders shall be required to fulfil the following criteria, in order to be empanelled with PIDB:

3.1.1.a Processing Fee

The Bidder shall submit non-refundable Processing Fee of INR 10,000/- (Ten Thousand only) in favour of Punjab Infrastructure Development Board payable at Chandigarh through Online mode to be submitted along with the bid. Proposals received without processing fee shall be summarily rejected. The processing fee is non-refundable.

3.1.1.b Earnest Money Deposit / Proposal Security

The Bidder shall submit a proposal security of **Rs. 1.00 Lac (Rupees One lac only)** in favour of Punjab Infrastructure Development Board payable at Chandigarh through online mode to be submitted along with the bid. The proposal security shall be valid for a period of 180 days, however, the same shall be extended by the bidder, as desired by PIDB.

The proposal security of the unsuccessful bidders and unqualified bidders shall be returned within a period of 60 days from the notification of the empanelled Auditors. The EMD/ Proposal Security does not carry any interest liability towards PIDB. The EMD/Proposal Security of successful bidders/Auditors shall be adjusted as Performance Bank Guarantee and shall be valid for the duration of the empanelment. The adjusted PBG shall be forfeited if the empanelled Auditor fails to perform the allocated work and the process of de-empanelment shall be initiated.

3.1.2 Minimum Eligibility

(a) Applicant

Applicant must be a company / firm registered under appropriate authority and is in existence for at least 10 (ten) years before the date of issuance of this RFE document.

(b) Financial Capacity

The applicant shall have an average annual turnover of not less than Rs. 3 (three) crore from the Professional Fee* in last 5 (five) financial years”.

*For the avoidance of doubt, professional fees hereunder refer to fees received by the Applicant for providing technical-financial / Technical or financial audit services to its clients or any consultancy services involving providing services in the infrastructure sector.

Note: Turnover certificates should be duly certified by the statutory auditor or by a Chartered Accountant.

(c) Techno & Financial Audit Experience

The applicant must have carried out Techno financial Audit of at least 7(seven) projects under Core Infrastructure with a minimum value of Rs. 10 crore each (core sector would be deemed to include power, telecom, ports, airports, railways, metro rail, industrial Park/estates, logistic parks, pipelines, irrigation, water supply & sewerage, roads, transport), in the last 5 (five) financial years (F.Y. 2017-18 to 2021-22), with any Central/State Government / Government Agencies in India (Boards/Corporations /MC/Improvement Trusts / PSU /Public infrastructure agencies and International Funding agencies like the World Bank, Asian Development Bank, UNDP, UNICEF etc) as its Client.

For avoidance of doubt, the minimum value of the project excludes the cost of land, utilities etc and only refers to the capital cost of the project.

Note: In support of the claim, the applicant has to submit the certificate of completion of the activities duly issued by the Client or duly certified and verified by the Authorised Signatory of the bidder, in the prescribed format attached at **Appendix 7**

(d) Human Resource

Preceding the proposal due date, the applicant must have 30 (thirty) full time professional staff including key technical, financial and legal professionals (with at-least one from Legal sector) providing Technical-Financial Auditory services. Applicant must submit the list of regular professional staff in his firm in the format attached at Annexure-A verified by the authorised signatory.

Note-1:

Human Resource (Professional Personnel) details to be certified & verified by the Chief Executive Officer or his authorized officer and counter certified by the Authorised Signatory of the bidder.

Note-2:

In case any of the Technical or Financial Audit Auditory services are being done through outsourcing, then the Bidder shall provide details of the outsourced agency/firm along-with copy of the agreement with the said firm/agency for the assignment.

(e) Office at Chandigarh or at other city of Punjab

The applicant shall give details of its office located at Chandigarh or at other city of Punjab from where it intends to provide Auditory services to the State Government. In case, applicant does not have any existing office at these locations, then an undertaking for opening of the office at any one of these locations within 8 (eight) weeks from the date of issuance of Empanelment (NoE), shall be provided along with the bid.

(f) Non Blacklisting/Debarment

The applicant should not be debarred / blacklisted by the any of its client in the last 5 (five) years and an undertaking in this regard shall be submitted by the applicant with the proposal.

3.1.3 Criteria & Scoring Pattern

Bids of the applicants who have passed the minimum eligibility criteria as mentioned in clause 3.1.1 and 3.1.2 shall be declared technically eligible and shall be further ranked on the basis of evaluation as mentioned below:

Number of Projects

The proposals of the Bidder shall be ranked according to the number and value of qualified projects. Each qualified project of Rs. 10 cr. value shall carry a weightage of 1 (one) mark. Additional marks per project shall be given as follows:

S.N o	Value of Project	Additional Mark per project
1	Rs.10 crore	0.0
2	Above Rs 10 crore and upto Rs. 20 crore	1.0
3	Above Rs. 20 crore and upto Rs. 50 crore	2.0
4	Above Rs. 50 crore and upto Rs. 75 crore	4.0
5	Above Rs. 75 crore and upto Rs. 100 crore	6.0
6	Above Rs. 100 crore	10.0

The bidders shall be ranked on the basis of total marks scored as above and the top Ten bidders shall be declared as technically qualified for Empanelment.

Note:

- (a) In support of the claim, the applicant has to submit the certificate of completion of the activities duly issued by the Client or duly certified and verified by the Authorised Representative/Signatory, in the prescribed format attached.

3.1.3.A Financial bid evaluation

Subsequent to the ranking, the financial bid of only the technically qualified bidders, as specified in clause 3.1.3 above, will be opened. The Bidder shall quote fee inclusive of all expenses in terms of percentage of project cost for the following four slabs categorised depending upon the project cost.

Sr. No	Slabs depending upon Project Cost	Fee for completed works (in terms of % of Project Cost) excluding GST	Fee for ongoing / to be completed works (in terms of % of Project Cost) excluding GST
A	B	C	D
1.	Project cost \leq Rs. 10 Cr.		
2.	10 crore < Project cost \leq Rs. 30 Cr.		
3.	30 crore < Project cost \leq Rs. 100 Cr.		
4.	Project cost > Rs. 100 Cr.		
GST Extra as applicable			

The rates quoted by the Bidders shall be evaluated slab wise. The Bidder quoting the lowest rate for the slab shall be L1 for that slab and shall be empanelled for that slab. For the second auditor to be empanelled, for the slab the L 2 bidder in that slab shall be given an opportunity to match the L 1 bidder of that slab and if the L 2 bidder agrees to the same, then the L 2 shall be empanelled as well. In case, the L 2 bidder refuses to match the L1 bid, then the opportunity to match L1 bid shall be given to the subsequent bidder in the order of their ranking i-e L 3, L 4 and so on.

PIDB reserves the right to increase the number of Auditors to be empanelled in continuation of this RFE. Similar procedure shall be adopted for selection of additional Auditors.

Note: (a) Taxes shall be paid extra

(b) PIDB reserves the right to negotiate with the L-1 bidder.

(c) The rates quoted by the empanelled auditors at the time of empanelment for particular slab will be upper ceiling.

3.2 Conflict of Interest

PIDB/Client requires that Auditor(s) provide professional services and impartial advice and at all times hold the Client's interests paramount, strictly avoid conflicts

with other Projects or their own corporate interests and act without any consideration for future work. Without limitation on the generality of the foregoing, Auditors, and any of their affiliates, shall be considered to have a conflict of interest and shall not be recruited, under any of the circumstances set forth below. **The bidders have to supply the list of the projects and works audited and being audited or mandated by Government of Punjab or any other way associated with the projects of the State Government, to avoid conflict of interest.**

3.3 Number of Proposals

An Auditor is eligible to submit only one Proposal. Bidder applying individually or as a member of a consortium shall not be entitled to submit another proposal either individually or as a member of any consortium, as the case may be.

3.4 Cost of Proposal

The Bidder shall be responsible for all of the costs associated with the preparation of their Proposals and their participation in the Selection Process. PIDB will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.

3.5 Acknowledgement by Bidder

It shall be deemed that by submitting the Proposal, the Bidder has:

- (a) made a complete and careful examination of the RFE document;
- (b) received all relevant information requested from the PIDB;
- (c) acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in the RFE document or furnished by or on behalf of the PIDB/Client/Authority or relating to any of the matters referred above;
- (d) satisfied itself about all matters, things and information, including matters referred herein above, necessary and required for submitting an informed Application and performance of all of its obligations thereunder;
- (e) acknowledged that it does not have a Conflict of Interest; and
- (f) agreed to be bound by the undertaking provided by it under and in terms hereof.

PIDB shall not be liable for any omission, mistake or error on the part of the Bidder in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the RFE document or the Selection Process, including any error or mistake therein or in any information or data given by the PIDB.

3.6 Right to reject any or all Proposals

Notwithstanding anything contained in this RFE document, PIDB reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all Proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof. Further, the PIDB/Client reserves the right to increase the number of Auditors to be empanelled.

3.6.1 PIDB reserves the right to reject any Proposal if:

- (a) At any time, a material misrepresentation made by the Bidder is uncovered or comes to the knowledge of the PIDB or
- (b) The bidder does not provide, within the time specified by the PIDB, the supplemental information sought by the PIDB for evaluation of the Proposal.

3.6.2 Such misrepresentation/ improper response may lead to the disqualification of the Bidder. If such disqualification / rejection occurs after the Proposals have been opened and the highest ranking or any other Bidder gets disqualified / rejected, then the PIDB reserves the right to take any other measure as may be deemed fit in the sole discretion of the PIDB, including blacklisting of such Bidder for a period of 2 (two) years.

3.7 Amendment of RFE document

- 3.7.1 At any time prior to the deadline for submission of Proposal, the PIDB may, for any reason, at its own initiative, modify the RFE document by the issuance of Addendum/ Amendment.
- 3.7.2 All such addendums/amendments will be posted on the website along with the revised RFE document containing the amendments and will be binding on all Auditors.
- 3.7.3 In order to afford the Auditors a reasonable time for taking an amendment into account, or for any other reason, the PIDB may, in its sole discretion, extend the Proposal Due Date.

3.8 Language

The Proposal and all related correspondence and documents shall be written in English language. If any supporting document attached to the Proposal is in any other language, the same will be supported by an English translation (duly authenticated/ attested from Indian Embassy in respective countries) and in case of any ambiguity the decision of the PIDB shall be final.

3.9 Format and signing of Proposal

- 3.9.1 The interested Bidder(s) shall provide all the information sought under this RFE document. The PIDB would evaluate only those Proposals that are received in the specified forms and are complete in all respects.
- 3.9.2 The interested Bidder(s) shall prepare one original set of the Proposal (together with Documents required to be submitted along therewith pursuant to this RFE) and clearly marked "ORIGINAL".
- 3.9.3 The Proposal shall be typed or written in indelible ink and signed by the authorized signatory of the Bidder who shall initial each page, in blue/ black ink. All the alterations, omissions, additions, or any other amendments made to the Proposal shall be initialled by the person(s) signing the Proposal. The

Proposals must be properly signed by a duly authorised person holding the Power of Attorney (the “Authorised Representative”), in case of a Limited Company or a corporation. A copy of the Power of Attorney certified under the hands of a partner or Director of the Auditor or a notary public on the specified form, shall accompany the Proposal.

- 3.9.4 Bidders should note the Proposal Due Date, as specified in Proposal Data Sheet, for submission of Proposals. Bidders are reminded that no supplementary material will be entertained by the PIDB, and that evaluation will be carried out only on the basis of documents received by the closing time of Proposal Due Date as specified in Proposal Data Sheet. Bidders will ordinarily not be asked to provide additional material information or documents subsequent to the date of submission, and unsolicited material if submitted will be summarily rejected.

3.10 Technical Proposal

- 3.10.1 Bidders shall submit the technical proposal in the formats attached in the RFE document.
- 3.10.2 Failure to comply with the requirements spelt out in this Clause shall make the Proposal liable to be rejected. If a Bidder makes an averment regarding his qualification, experience or other particulars and it turns out to be false, or his/her commitment regarding availability for the Project is not fulfilled at any stage after proposal due date, the Bidder shall be debarred from participation in any future Project of the PIDB for a period of two years. The empanelment of the Auditor may also be liable to cancellation in such an event.
- 3.10.3 The PIDB reserves the right to verify all statements, information and documents, submitted by the Bidder in response to the RFE document. Failure of PIDB to undertake such verification shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of PIDB there under.
- 3.10.4 In case it is found during the evaluation or at any time before empanelment or after its execution and during the period of subsistence thereof, that the Auditor(s) has made a material misrepresentation or has given any materially incorrect or false information, the Auditor(s) shall be disqualified forthwith, if not yet appointed for empanelment either by issue of the Letter of Empanelment and if the Auditor has already been issued the letter of Empanelment, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFE document, be liable to be terminated, by a communication in writing by PIDB, without PIDB being liable in any manner, whatsoever, to the Auditor(s), as the case may be.

3.11 Submission of Proposals

3.11.1 Sealing and Marking of Proposal

The Bidders shall submit the technical and financial bid in separate envelopes online.

The bids shall be submitted on e-procurement website. The technical proposal shall consists of the following

- Appendix 1: Covering Letter along with processing fee of Rs.10,000/- (Rupees Ten Thousand only) & EMD / proposal security of Rs. 1 (one) lac and undertaking for opening of office at Chandigarh or at other city of Punjab along with Non Blacklisting Certificate
- Appendix 2: Power of Attorney for Authorized Signatory
- Appendix 3: Letter of Undertaking
- Appendix 4 (A): Financial Capacity of the Applicant
- Appendix 4 (B): General Information on the Bidder / Bidders
- Appendix 5: Minimum Eligibility Data Sheet
- Appendix 6: Minimum Eligibility Experience Data Sheet
- Appendix 7: Techno Financial Audit Experience Certificate
- Appendix 8: Project Data Sheet for Evaluation & Scoring
- Appendix 9: Key Personnel
- Appendix 10: Financial Bid
- Appendix 11: Work Plan and Methodology
- Appendix 12 : List of Projects as per Clause 3.2

b. Envelope containing the Proposal shall be addressed to the PIDB as mentioned in the Proposal Data Sheet.

Note:

- (i) The evaluation of the proposals shall be based on the submitted Technical Proposal and Financial proposal.
- (ii) The applicant has to separately provide the soft copy (editable version) of the Experience sheets (Appendix 5) which can be used by PIDB for its evaluation purpose. However the information provided in hard form shall prevail upon the information provided in soft copy.

3.12 Proposal Due Date

3.12.1 Proposal should be submitted on the Proposal Due Date specified in the Proposal Data Sheet, at the address provided in Proposal Data Sheet in the manner and form as detailed in this RFE document.

3.12.2 PIDB may, in its sole discretion, extend the Proposal Due Date by issuing an Addendum in accordance with provisions of this RFE uniformly for all Bidders. For all corrigendum, addendum, the bidders are requested to refer PIDB's official website i.e., www.eproc.punjab.gov.in, www.pidb.org

3.13 Late Proposals:

Any Proposal received by PIDB after proposal due date and time will not be accepted.

4. Evaluation Process

4.1 Evaluation of Proposals

- 4.1.1 The PIDB shall open the Proposals at a time, date and venue specified in the Proposal Data Sheet and in the presence of the Bidders who choose to attend. The “Technical Proposal” shall be opened first.
- 4.1.2 Proposals for which a notice of withdrawal has been submitted in accordance with the provisions of the RFE document not be opened.
- 4.1.3 Prior to evaluation of Proposals, the PIDB will determine whether each Proposal is responsive to the requirements of the RFE.
- 4.1.4 The PIDB reserves the right to reject any Proposal which is non- responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the PIDB in respect of such Proposals.
- 4.1.5 The PIDB would subsequently examine and evaluate Proposals in accordance with the Selection Process specified in this RFE and the criteria set out in this RFE.
- 4.1.6 After the technical evaluation, PIDB would prepare a list of shortlisted Bidders. List of Shortlisted Bidders shall be uploaded on www.pidb.org and eproc.punjab.gov.in.
- 4.1.7 Bidders are advised that selection will be entirely at the discretion of the client. Bidders will be deemed to have understood and agreed that no explanation or justification on any aspect of the selection process or selection will be given by the PIDB.
- 4.1.8 Any information contained in the Proposal shall not in any way be construed as binding on PIDB, its agents, successors or assigns, but shall be binding against the Bidders if the empanelment is awarded to it.

4.2 Confidentiality:

Information relating to the examination, clarification, evaluation and recommendation for the short-listed Bidders shall not be disclosed to any person not officially concerned with the process. PIDB will treat all information submitted as part of all Proposals in confidence and will insist that all who have access to such material treat it in confidence. PIDB will not divulge any such information unless it is ordered to do so by any Government Authority that has the power under law to require its disclosure or due to statutory compliances.

4.3 Clarifications

- 4.3.1 To facilitate evaluation of Proposals, PIDB may, at its sole discretion, seek clarifications from any Bidder(s) regarding its Proposal such clarification(s) shall be provided within the time specified by PIDB for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.
- 4.3.2 If a Bidder does not provide clarifications sought under Sub-Clause 4.3.1 above within the specified time, its Proposal shall be liable to be rejected. In case the Proposal is not rejected, PIDB may proceed to evaluate the Proposal by construing the particulars requiring clarification to the best of its understanding, and the Bidder shall be barred from subsequently questioning such interpretation of the Client.

4.4 Award of Empanelment

After selection, a Notice of Empanelment (NOE) shall be issued, in duplicate, by PIDB to the Selected Bidders and the Selected Bidder(s) shall, within 15 (fifteen) days of the receipt of the Notice of Award (NOE), sign and return the duplicate copy of the Award Letter in acknowledgement thereof. In the event the duplicate copy of the Award Letter duly signed by the any of the Selected Bidder is not received by the stipulated date, PIDB may, unless it consents to extension of time for submission thereof, cancel the Notice of Empanelment issued to it.

5. FRAUD AND CORRUPT PRACTICES

- 5.1 The Bidder and their respective officers, employees, agents and advisers and consortium members shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RFE, PIDB shall reject a Proposal without being liable in any manner whatsoever to the Bidders, if it determines that the Bidders has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the “Prohibited Practices”) in the Selection Process, then PIDB shall disqualify the Bidder from this Selection Process.
- 5.2 Without prejudice to the rights of PIDB under Clause 5.1 hereinabove and the rights and remedies which the Client may have under the Notice of Empanelment (NOE) or RFE document , if a Bidder(s) is found by the PIDB to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the Notice of Empanelment (NOE) , such Bidders shall not be eligible to participate in any tender or RFE document issued by the PIDB/Client / all State Govt. Departments/ Boards/ Corporations/ MCs/Public Infrastructure Agencies, etc. for a period of **2 (two) years** from the date on which such Bidder is found to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.
- 5.3 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:
 - (a) “corrupt practice” means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of PIDB who is or has been associated in any manner, directly or indirectly with the Selection Process or the Notice of Empanelment (NOE) or has dealt with matters concerning the Agreement or arising

there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of PIDB, shall be deemed to constitute influencing the actions of a person connected with the Selection Process; or (ii) engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Notice of Empanelment (NOE) or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Notice of Empanelment (NOE) or the Agreement, who at any time has been or is a legal, financial or technical Auditor/ adviser of PIDB in relation to any matter concerning the Project;

- (b) “fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- (c) “coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- (d) “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by PIDB with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and
- (e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement with other Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process.

6. MISCELLANEOUS

- 6.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Chandigarh shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process.
- 6.2 PIDB, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
 - (a) suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;

- (b) consult with any Bidder in order to receive clarification or further information;
 - (c) retain any information and/or evidence submitted to the PIDB by, on behalf of and/or in relation to any Bidder; and/or
 - (d) independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Bidder.
- 6.3 It shall be deemed that by submitting the Proposal, the Bidder agrees and releases PIDB, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.

7. Dispute Resolution

- a) Any dispute and or difference arising out of or relating to this RFE will be resolved through joint discussion of the authorized representatives of the concerned parties within 30 days from the issuance of notice of dispute by either party.
- b) If the disputes are not resolved by joint discussions, then the matter shall be referred Arbitration by to the Sole Arbitrator to be appointed by the mutual consent of the Parties as per the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time.
- c) The award given by the Arbitrator shall be final and binding on both the parties.
- d) The fee and other charges payable to the Sole Arbitrator will be shared equally by Parties.

8. PROPOSAL DATA SHEET

Name	“Empanelment of Special Third Party Techno-Financial Auditors”
Name of the Client	Punjab Infrastructure Development Board (PIDB) on behalf of Govt. of Punjab
Name and Address for submission of Proposals	Managing Director Punjab Infrastructure Development Board (PIDB) SCO 33-34-35, Sector 34-A, Chandigarh Contact no. +91 172 2665410, 2665640, 4381111
Name and Address for Correspondence	Managing Director Punjab Infrastructure Development Board (PIDB) SCO 33-34-35, Sector 34-A, Chandigarh Contact no. +91 172 2665410, 2665640, 4381111
Submission of Proposal	Online
Tender Fee / Processing fee (Non Refundable)	Rs. 10,000/- (Rupees Ten Thousand only) in favour of Punjab Infrastructure Development Board through Online mode.
Earnest Money Deposit (EMD)	Rs. 1,00,000/- (Rupees One lac only) in favour of Punjab Infrastructure Development Board through online mode. The EMD does not carry any interest liability on the PIDB. The EMD of the unsuccessful bidders and unqualified bidders shall be returned within a period of 60 days from the notification of the empanelled Auditors. The EMD/ Proposal Security does not carry any interest liability towards PIDB. The EMD/Proposal Security of successful bidders/Auditors shall be adjusted as Performance Bank Guarantee and shall be valid for the duration of the empanelment. The adjusted PBG shall be forfeited if the empanelled Auditor fails to perform the allocated work and the process of de-empanelment shall be initiated.
Period of Proposal Validity	180 days from Proposal Due Date or any extension thereof, sought by the PIDB
Empanelment Criteria	As specified in Clause 3.1.3 and 3.1.3.A
Submission of Queries	The purpose of the Pre-bid Meeting is to clarify and discuss

	<p>issues with respect to the Project, the RFP document or any other related issues.</p> <p>The Bidder or his authorized representative is invited to attend the Pre-bid Meeting, which shall take place in the office of Punjab Infrastructure Development Board, Sector-34, Chandigarh.</p> <p>The Bidders' designated representatives are invited to attend the Pre-bid meetings at their own cost.</p> <p>Bidders are requested to submit their query latest by one working day prior to Pre-bid Meeting date.</p> <p>The minutes of the pre-bid conference incorporating the clarifications shall be uploaded online on https://eproc.punjab.gov.in/nicgep/app only and shall form part of this RFP document. The queries received after the Pre-Bid Conference shall not be entertained.</p>
Pre-bid meeting	Pre-bid meeting will be held on 31.07.2023 at 11:30 hours in the office of PIDB
Proposal Due Date	The Proposal Due Date is 14.08.2023 till 1500 hours.
Opening of Technical Bids	14.08.2023 at 1530 hours in the office of PIDB
Opening of Financial Bids	Will be intimated later
Issue of Notice of Empanelment (NOE)	Within 30 days from the date of Declaration of Empanelment List or any extension specified by PIDB, subject to approval by the competent authority of the PIDB / Government of Punjab.
Telephone No.	+91 172 2665410, 2665640, 4381111
Email Id	mdpibd@gmail.com , pidbprojects@gmail.com & pidblegal@gmail.com
Website	www.pidb.org , eproc.punjab.gov.in

PIDB reserves the right to accept or reject any or all the applications to be received without assigning any reasons thereof.

9. TERMS OF REFERENCE (TOR)

The Auditor shall carry out the scope of work including but not limited to:

1. Scope of Work (Technical Audit)

- The independent review, and audit (technical & financial) of infrastructure works executed/ongoing/to be executed in the State of Punjab
- Conduct technical and quality control/Audit assurance and financial audit of different projects.
- The projects will include roads, bridges, High Level Bridges, water supply, water treatment plant (WTP), sewerage, sewage treatment plant (STP), street lights and solid waste management, Information Technology related projects, Transport projects, irrigation, canals, Heritage and Tourism projects, works executed under Urban and Rural Mission funded by various financial institutions of the State Government, Govt. of India and other funding agencies such as World Bank (WB), Asian Development Bank (ADB), NABARD various Civil/Electrical/Mechanical/IT components of the projects
- The period of technical/financial audit will be as specified in the project specific ToR to be issued by the concerned Administrative Department (**“mandating authority”**).
- Carry out all quality control tests and to recommend suitable corrections etc. as required for works of the desired quality standards.
- Various observations and discrepancies of technical nature on the work executed by the contracting agency and quality assurance audit carried out by the project specific Independent Quality Control Consultant / Departmental Engineer or authorized PMC.
- The tests will be carried out as laid down in the IS Codes / Government Manuals / Punjab PWD Specification /Quality Control Protocol/Manual of the concerned Department / contract agreement of the project for a particular type of work. The number of samples / tests to be conducted shall be 10% of the number of tests done by the contracting agency & audited by the project specific Independent Quality Control Consultant / Departmental Engineer or authorized PMC. The testing shall be done in the certified laboratory of National Accreditation Board for Testing and Calibration Laboratories (NABL) or Shri Ram Institute of Industrial Research, Delhi. The payment of such tests shall be reimbursed by State Government Department/mandating authority to the consultant on submission of claim and test report.
- To make own arrangements to convey the sample to the Laboratory.

- For ongoing projects, at least minimum three visits will be made to the project site. The site visits to be planned in consultation with the Administrative Department.
2. **Scope of Service (Financial Audit):** The scope of services shall include and will not be limited to the following
- To conduct financial audit of the projects including but not limited to submission of fund inflow & outflow reports, fund utilization reports, Fund diversion report, interest accrued on idle funds and comments /observation on the accounting records, system and controls adopted by the Govt. Agencies, etc. Audit shall be to scrutinize overall fund requirements, funds received and major expenses i.e. payment to the contractor and supplier etc. However, overall share of petty expensed in the project shall be reported as percentage of project value.
 - To examine and bring out reasons attributable to increase in project cost

2.2 In conducting the financial audit special attention shall be paid to the following:-

- Whether payments have been released to the Contractor/executing agency by following GFR, financial rules of the Department / State Government, Contract Schedule, adhering and after addressing to rectification of defects pointed out by project specific Independent Quality Control Consultant / Departmental Engineer or authorized PMC, is carried out by the contractor.
- All funds including fund received by ULB shall only be used in accordance with the conditions of the relevant contract agreements as per the estimates approved.
- The audit will certify that the allocated funds have been provided and used in accordance with the relevant contract agreements and only as per the Estimates approved. The role shall be limited to actual payment made to the contract agencies and suppliers through running/ final bill as well as any other expenditure incurred under the project head.
- To examine all necessary supporting documents, records, & accounts of all project transactions including expenditures reports and bring out clear linkages and discrepancies between the books of account.
- To check that the project accounts have been prepared in accordance with the accounting principles defined in the applicable accounts code and give a true and fair view of the financial position of the project with resources and expenditures utilized in the project
- Whether Goods and services financed have been procured in accordance with the government procurement procedure and applicable accounts code.
- Review and report on financial performance of contractors under the project with respect to commercial terms and conditions, i.e. performance with respect to

clauses such as Guarantee/warranty, defects-liability, licenses, bank guarantee, insurance, payment schedule, taxes, dispute resolution mechanisms, etc.

- Highlight and report on enforcement of critical financial terms and conditions of the project that has an impact on time and cost overrun.
- Suggest remedial measures to improve financial performance. Where ineligible expenditures are identified as having been included these should be separately noted by the auditor.
- Audit report on the project financial statements/consolidated Financial statement should be prepared in accordance with the Auditing Standards promulgated by the Institute of Chartered Accountants of India:-
- Whether the funds were utilized for the purposes, for which they were provided,
- Report on adequacy of systems for project related financial management.
- Review documents related to claim for payments and payments made by the Department.
- Report on utilization of funds in verification with bank reconciliation statements.
- Remedial measures to improve financial progress of the project
- Report any major variation in overall project cost, due to changes in the bill of quantities as per the contract agreement.

3. Scope of Service (Procurement Audit)

The scope of services shall be to examine and report whether transparent procedure had been adopted while awarding the works, providing variations, escalations, price adjustments, increase in scope of work, etc. Project specific discrepancies shall be brought out and to be reported with reference to any financial or other loss to the State Exchequer

4. Execution of audits

The execution of audits shall be in accordance with approach and methodology agreed in the project plan report submitted by the auditor within 1 week after the selection by the mandating authority and in accordance with audit plan.

5. Period of Empanelment

The auditor shall be empanelled for a period of 3 years from the date of Empanelment and may be further extended for further two years on the same terms & conditions.

6. Review of the final draft Report-

Final draft report shall be reviewed to assess whether auditor deliverables includes all reports and documents in the form and manner within the time period as specified; Assess whether the reports and documents are easily understandable or not; Has the auditor

satisfied the expectations of service quality, such as adequacy, applicability, effectiveness, innovativeness and impartiality; to examine whether auditors are covering the scope of work and achieving the objectives of assignment.

7. Arrangements and Procedure for Auditing.

Facilities to be provided by the Mandating Authority

- 7.1. All the project documents, copy of agreement and relevant papers needed for Audit. The auditor shall be given access to all documents, correspondence, and any other information relating to the Project and deemed necessary by the auditor for carrying out audit.
- 7.2. The auditor would be provided copies of the Project Implementation Plan (i.e CPM/PERT Chart) the quality guidelines Manual, and Financial Management Manuals, guidelines, policies and procedures. They shall also be provided with relevant Punjab Govt. / GOI policies and guidelines.
- 7.3. The auditor would be provided safe access to the project site, project offices and shall be facilitated with taking samples and checking of records.

8. Active support by Auditor

- a) The auditor would be required to:
 - i. Establish a central reporting station at Chandigarh or any other city of Punjab for all kinds of communication and reporting;
 - ii. Mobilize project wise teams with highly qualified personnel with proven relevant experience in financial management and Auditing of the projects of similar nature and size of the proposed project as acceptable to the client for conducting Audit tests.

9. Performance Security

The Auditor shall submit the **Performance Security for an amount equivalent to 5% of the Contract value** of the work allocated in the form of irrevocable and unconditional Bank Guarantee/ Demand Draft / Banker's cheque /online in favour of Mandating Authority. This Performance Security shall be suitably extended for a period of 6 (six) months beyond the period of work allocated. In case the bunch work is allocated, the bidder shall submit the consolidated Bank Guaranteed equivalent to the 5% of the contact value of the bunch work allocated.

In case, any amount becomes due against the Auditor, the same shall be recovered from the Performance Security. The non performance of the work allocated

or serious default such corrupt or fraudulent practices by the Auditor would entitle the Mandating Authority to forfeit the bid security and may refer the matter for cancellation of Empanelment. Non submission or partial submission of Performance Security shall result into cancellation of Empanelment.

For the purpose of this clause:

“**corrupt practice**” means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution.

“**fraudulent practice**” means a misrepresentation of facts in order to influence a selection process or the execution of a contract.

10. Allocation of Projects amongst the panel of Auditors

Work shall be allocated within the panel empanelled for different slabs categorised depending upon the project cost. The rates quoted by the empanelled auditors at the time of empanelment for particular slab will be upper ceiling and the mandating Authority will invite quotes from the empanelled bidders for the work.

11 Minimum Team Composition

Minimum Key Personnel in a team per assignment / per project shall consist of :

S. No	Personnel	Minimum Qualification	Minimum Experience in the relevant field
1	Team Leader	M.Tech (Civil)	15 years
2	Finance Expert	MBA (Finance) / ICWA / CA	5 years
3	Legal Expert/ Procurement Specialist	BA LLB	The five year experience should be as procurement specialist or in contract management or as legal expert handling the cases.

The appointed Key Personnel shall not be changed without prior approval and shall be replaced with equivalent or higher qualifications and experiences. The Auditor shall hire suitable number of Sub Key Personnel as per the project specific requirement and can also increase Key Personnel.

12 A. Payment (Schedule for completed works)

K.D.	Milestone	Tentative timelines (Days)	%age of Project Specific Fee
1.	Upon completion of Site visits, carrying	X+ 15 days	10%

	out preliminary assessment and collection of samples and submission of Inception Report		
2.	Submission of Interim fact finding Report consisting of: (a) Quality Control (b) Procurement (c) Financial Audit (d) Technical Audit	X+ 45 days	20%
3.	Submission of Draft final Assessment report on; (a) Quality Control (b) Procurement (c) Financial Audit (d) Technical Audit (e) Quality Control Test Reports	X+ 60 days	35%
4.	Approval of Final Techno Financial Audit Report – (a) finalization comments on observation on Draft Final Report (b) Recommendations and Suggestion to State Government (c) Remedial Measures	X+ 90 days	35%

X= Date of allotment of specific assignment/ project.

12 B. Payment (schedule for ongoing/ to be executed works)

K.D.	Milestone	%age of Project Specific Fee
1.	Upon completion of Site visits, carrying out preliminary assessment and collection of samples and submission of Inception Report	10%
2.	Submission of First Techno Financial Audit Report consisting of: a) Quality Control b) Procurement c) Financial Audit d) Technical Audit	10%
3.	Submission of Second Techno Financial Audit Report consisting of: a) Quality Control b) Procurement c) Financial Audit d) Technical Audit e) Quality Control Test Reports	10%
4	Submission of Third Techno Financial Audit Report consisting of: a) Quality Control	10%

	<ul style="list-style-type: none"> b) Procurement c) Financial Audit d) Technical Audit e) Quality Control Test Reports 	
5	Submission of Draft Final Assessment report on; <ul style="list-style-type: none"> a) Quality Control b) Procurement c) Financial Audit d) Technical Audit e) Quality Control Test Reports 	30%
6	Approval of Final Techno Financial Audit Report – <ul style="list-style-type: none"> a) finalization comments on observation on Draft Final Report b) Recommendations and Suggestion to State Government c) Remedial Measures 	30%

- Note:**
- (a) *Taxes as applicable shall be paid extra*
 - (b) *Timelines may vary as per project specific requirements*
 - (c) *Client shall endeavour to submit its comments and observations within 10 (ten) days.*
 - (d) *50% of the agreed payment shall be made within 7 (seven) days from the date of submission of invoices along with the reports. The balance 50% payment shall be made after acceptance of reports by the Administrative Department or within 3 months whichever is earlier.*

Illustration for the payment

$$\text{Project Cost } X \times \text{Fees (in terms of \% of the project cost)} / 100 = Y$$

$$Y \times 5 / 100 = Z$$

13. Deliverables

All the deliverables shall be the property of the mandating authority and shall be used by the mandating authority at its sole discretion. However, Auditor shall be responsible for all the information provided under the deliverables. 3 number hard and soft copies along with Executive Summary of each of the deliverables shall be submitted by the Auditor out of which one copy shall also be submitted to PIDB for information.

14. Validity of the Panel

The Panel of Auditors shall be valid for a period of 3 (three) years, but the same can also be terminated earlier by PIDB without disclosing any reason, by giving one months' prior written notice to the other party. The validity of the empanelment can be extended for further 2 (two) years on the same or mutually agreed terms &

conditions. In case the panel is terminated earlier, the existing empanelled firms will also be required to participate in the process. Once the empanelment is finalized, all the firms will be empaneled under the new tendering process and earlier empanelment will cease to exist.

10. TECHNICAL FORMATS

APPENDIX 1: COVERING LETTER

Ref. No. / Date:

To

Managing Director,
Punjab Infrastructure Development Board (PIDB),
SCO 33-34-35, Sector 34-A,
Chandigarh

Subject: Empanelment as Special Third Party Independent Techno Financial Auditor

Dear Sir,

1. With reference to the RFE Document for the captioned Project, I/we, having examined all relevant documents and understood their contents, hereby submit our Proposal for selection as Auditor for the same. The Proposal is unconditional and unqualified.
2. Processing Fee **of Rs. 10,000/-** (Rupees Ten thousand) has been made through DD/Banker Cheque no. _____, Dated..... issued by _____ in favour of Punjab Infrastructure Development Board (enclosed).
3. Proposal Security **of Rs. 1,00,000/- (Rupees One Lac)** has been made has been made through Online mode/DD/Banker Cheque no. _____, Dated..... issued by _____ in favour of Punjab Infrastructure Development Board (enclosed).
4. All information provided in the Proposal is true and correct and all documents accompanying such Proposal are true copies of their respective originals.
5. This statement is made for the express purpose of **Empanelment as Special Third Party Independent Techno Financial Auditor**.
6. I/We shall make available to the PIDB any additional information it may deem necessary or require for supplementing or authenticating the Proposal.
7. I/We acknowledge the right of the PIDB to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
8. I/We certify that in the last 5 (five) years, we/ any of the consortium members have neither failed to perform on any contract, and never been penalised by any arbitral or judicial Authority or a judicial pronouncement or arbitration award against the Company , nor have been expelled from any project or contract nor have had any contract terminated for breach on our part.
9. I/We declare that:
 - (a) I/We have examined and have no reservations to the RFE Documents, including any Addendum thereto, issued by the PIDB;

- (b) I/We do not have any conflict of interest in accordance with provisions of the RFE Document;
 - (c) I/We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFE document, in respect of any tender or Request for Empanelment issued by or any agreement entered into with the Client or any other public sector enterprise or any government, Central or State; and
 - (d) I/We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFE, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
 - (e) I/We hereby declare that if appointed as the **Special Third Party Independent Techno Financial Auditor**, all the members of our Consortium shall be jointly and severally liable to fulfil all the obligations enumerated in this RFE document and Agreement.
10. I/We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Auditor, without incurring any liability to the Auditors in accordance with the provisions of RFE document.
 11. I/We declare that we/any member of the consortium, are/is not a Member of any other Consortium applying for Selection as an Auditor.
 12. I/We certify that we have not been convicted by a Court of Law or indicted or otherwise have adverse orders passed against us by a regulatory Authority which would cast a doubt on our ability to undertake the Consultancy for the Project or which relates to a grave offence that outrages the moral sense of the community.
 13. I/We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.
 14. I/We further certify that no investigation by a regulatory Authority is pending either against the company or against our Associates or against our CEO or any of our Directors/Managers/employees.
 15. I/We hereby irrevocably waive any right or remedy, which we may have at any stage at law or howsoever otherwise, arising to challenge or question any decision taken by State Government / Punjab Infrastructure Development Board (PIDB) in connection with the selection of **Special Third Party Independent Techno Financial Auditor** or in connection with the Selection Process itself in respect of the above mentioned Project.
 16. I/We agree and understand that the proposal is subject to the provisions of the RFE document. In no case, shall I/we have any claim or right of whatsoever

nature if the Consultancy for the Project is not awarded to me/us or our proposal is not opened or rejected.

17. I/We agree to keep this offer valid for a period of 180 (One hundred and Eighty) days or for a longer period on any further extension being sought by the PIDB, from the Proposal Due Date specified in the RFE.
18. In the event of my/our firm/ consortium being selected as the **Special Third Party Independent Techno Financial Auditor**, I/we agree to enter into an Agreement in accordance with the provisions of the RFE. We agree not to seek any changes in the aforesaid form and agree to abide by the same.
19. I/We have studied the RFE and all other documents carefully and also surveyed the Project site. We understand that except to the extent as expressly set forth in the Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by PIDB or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of Consultancy.
20. I/We agree and undertake to abide by all the terms and conditions of the RFE Document. In witness thereof, I/we submit this Proposal under and in accordance with the terms of the RFE Document.
21. I/We agree and confirm to open a office at Chandigarh or in any other city of Punjab and an undertaking in this regard is attached.
22. An undertaking regarding non blacklisting as required under clause 3.1.2 (f) of this RFE document is attached.

Yours faithfully,
(Signature, name and designation of the Authorised Signatory)

(Name and seal of the Bidder)

Appendix2: Power of Attorney for Authorised Signatory

(On a Stamp Paper of relevant value)

POWER OF ATTORNEY

Know all men by these present, we _____ (name and address of the registered office) do hereby constitute, appoint and authorize Mr. /Ms. _____ (name and address of residence) who is presently employed with us and holding the position of _____ as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Proposal for the Project.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Executant
Signature of Attorney
(Name, Title and Address of the Attorney)

Attested

Executant

Notes:

1. To be executed by the sole Bidder.
2. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants (s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.
3. Also, where required, the executants(s) should submit for verification the extract of the charter documents and documents such as a resolution / power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

APPENDIX 3: Undertaking

Date:

To

Managing Director,
Punjab Infrastructure Development Board (PIDB),
SCO 33-34-35, Sector 34-A,
CHANDIGARH

Subject: Empanelment as Special Third Party Independent Techno Financial Auditor

We hereby agree and undertake as under:

- (i) That, notwithstanding any conditions, whether implied or mentioned in our Technical Proposal, we agree to the terms and conditions as contained in the RFE document provided to us.
- (ii) That if empanelled and for the specific project (s) mandated to us, we/our affiliates/ consortium members will not bid for the same project (s) and / or rate the proposed project (s).

We hereby represent and confirm that our proposal is unconditional.

Dated this..... Day of.....2023

Name of the Bidder

Signature of the Authorized Person

Name of the Authorized Person

APPENDIX-4 (A)

Financial Capacity of the Applicant

S. No.	Financial Year	Annual Revenue (Rs in Crores)
1.		
2.		
3.		
4.		
5.		

Certificate from the Statutory Auditor§

This is to certify that(name of the Applicant) has received the payments shown above against the respective years on account of professional fees.

Name of the audit firm:

Seal of the audit firm

Date:

(Signature, name and designation of the authorised signatory)

§ In case the Applicant does not have a statutory auditor, it shall provide the certificate from its chartered accountant that ordinarily audits the annual accounts of the Applicant.

Note: Please do not attach any printed Annual Financial Statement.

Appendix : 4 (B)

General Information on the Bidder / Bidders

1. (a) Name :
 - (b) Country of incorporation :
 - (c) Address of the corporate headquarters and its branch office(s), if any, in India
:
2. Details of individual(s) who will serve as the point of contact / communication for PIDB within the Company:
 - (a) Name :
 - (b) Designation :
 - (c) Company :
 - (d) Address :
 - (e) Telephone Number :
 - (f) Fax Number :
 - (g) E-Mail Address :

Signed
(Name of the Authorised Signatory)

For and on behalf of
(Name of the bidder)

Designation:

Place:

Date:

To be enclosed:

1. Documents certifying Bidder's legal status i.e. Certificate of incorporation / registration.
2. Latest brochures/ organization profiles, etc.

APPENDIX 5 : MINIMUM ELIGIBILITY DATA SHEET

Clause				Compliance Details by Applicant		
						Status of Compliance (Y for Yes and N for NO)
3.1.1.a	Processing Fee	Rs. 10,000/- (Rupees Ten Thousand only)	To be submitted in the form of DD/ Banker's cheque/ Online mode	Details to be added	Attached at page no.	
3.1.1.b	Earnest Money Deposit / Proposal Security	Rs. 1,00,000/- (Rupees One lac only)	To be submitted in the form of DD/ Banker's cheque/online mode	Details to be added	Attached at page no.	
3.1.2	(a) Applicant	Applicant must be a company / firm registered under appropriate authority and is in existence for atleast 10 (ten) years before the date of issuance of this RFE document.	Certificate of Incorporation / Registration	Details to be added	Certified copy (ies) attached at pages to	
3.1.2	(b) Financial Capacity	The applicant shall have an average annual turnover of not less than Rs. 3 (three) crore from the Professional Fee* in last 5 (five) financial years". *For the avoidance of doubt, professional fees hereunder refer to fees received by the Applicant for	Turnover certificates should be duly certified by the statutory auditor or by a Chartered Accountant		Certified copy (ies) attached as Appendix 4 (A)	

		providing technical-financial / Technical or financial audit services to its clients or any consultancy services involving providing services in the infrastructure sector.				
Clause				Compliance Details by Applicant		
						Status of Compliance (Y for Yes and N for NO)
3.1.2	(c) Techno & Financial Audit Experience	The applicant must have carried out Audit Auditory service in atleast 7 (seven) projects under Core Infrastructure with a minimum value of Rs. 10 crore each (core sector would be deemed to include power, telecom, ports, airports, railways, metro rail, industrial Park/estates, logistic parks, pipelines, irrigation, water supply & sewerage, roads, transport), in the last 5 (five) financial years (F.Y. 2017-18 to 2021-22), with any Central/State Government / Government Agencies in India, as its Client. For avoidance of doubt, the minimum value of the project excludes the cost of land, utilities etc and only refers to the capital cost of the project.	In support of the claim, the applicant has to submit the certificate of completion of the activities duly issued by the Client or duly certified and verified by the Authorised Signatory of the bidder, in the prescribed format attached as Appendix 7	Details Provided in Appendix 7	Details in the prescribed format are at pages..... to	
3.1.2	(d) Human Resource	Preceding the proposal due date, the applicant must have 30 (thirty) full time professional staff including	Note-1:Human Resource		1. HR Certificate	

		key technical, financial and legal professionals (with at-least one from Legal sector) providing Technical-Financial Auditory services.	(Professional Personnel) details to be certified & verified by the Chief Executive Officer or his authorized officer and counter certified by the Authorised Signatory of the bidder. Note-2: In case any of the Technical or Financial Audit Auditory services are being done through outsourcing, then the Bidder shall provide details of the outsourced agency/firm along-with copy of the agreement with the said firm/agency for the assignment.		is attached at pages to 2. Details of the outsourced Legal & or Technical & or Financial agency /firm along- with copy of the agreement with the said Legal firm/ agency is at pages.... to (to be deleted if irrelevant)	
3.1.2	(e) Office at Chandigarh or in any other city of Punjab	The applicant shall give details of its office located at Chandigarh or in any other city of Punjab, from where it intends to provide Auditory services to the State Government. In case, applicant does not have any existing office at these locations, then an undertaking for opening of the office at any one of these locations within 8 (eight) weeks from the date of issuance of Notice of Award (NoA) / Empanelment (NoE), shall be provided alongwith the bid.		Details of existing office / Undertaking for opening of office within 8 (eight) weeks from the date of issuance of Notice of Empanelment	Copy of the undertaking is at pages.... to	

					(NoE).		
3.1.2	(f) Non Blacklisting/ Debarment	The applicant should not be debarred / blacklisted by the any of its client in the last 5 (five) years	An undertaking in this regard shall be submitted by the applicant with the proposal.		YES	Copy of the undertaking is at pages.... to	

APPENDIX 6. Minimum Eligibility Experience Data Sheet

I. 10 (ten) projects under Core Infrastructure (Refer Clause 3.1.2.c)

S. N O	Client Details			Category of Core Infrastructure	Project Cost (Rs. In Cr.)	Date of issuance of Work Order	Date of completion of mandated Work	Scope of Audit				Supporting document attached
	Central/State Govt./ Govt. Agency	Name of Department	Contact Person / Department's complete Address including Telephone no./Fax No./Email/Web Address					Technical	Financial	Contract/ Procurement	Quality Control	
1												<ol style="list-style-type: none"> 1. Copy of Experience Certificate (in format prescribed at Appendix 7) is at page... to ____ 2. Copy of work order is at page no....to 3. Copy of completion Certificate issued by the Client or Self Certified completion Certificate is at page no.... to ...
2												To be filled as per above

3												To be filled as per above
4												To be filled as per above

Note: For avoidance of doubt, the cost of the project excludes the cost of land, utilities etc and only refers to the capital cost of the project.

APPENDIX 7 TECHNO FINANCIAL AUDIT- (Experience Certificate Format)

Ref No.....

Dated.....

To Whomsoever It may concern

It is certified that M/s..... **(Auditor Details)** were mandated as Auditor for**(Project Details)** for carrying out the Techno Financial Audit**(Client Details)** vide mandate letter no....., dated.....

The scope of completed Auditory Services includes;

- (i) Technical Audit
- (ii) Financial Audit
- (iii) Contract / Procurement Audit
- (iv) Quality Control Audit

M/s (Auditor) have completed their above mandated scope of work on **(Date)** .

(To be issued by the Client)
or
(Duly certified and verified by the
Authorised Signatory of the Bidder)

Note: Please strike down which ever is not applicable under either of the four above referred Auditory services).

APPENDIX 8 : Project Data Sheet for Evaluation and Scoring

I. Techno Financial Audit Experience

(Auditor Details)													
S.No	Project description	Capital Cost (Rs. In Cr.)	Individually/JV	Infrastructure Sector	Client	Scope of Audit Services (Fill Y for Yes and N for NO)				Status/Remarks		Supporting documents	
						Technical	Financial	Contract/Procurement	Quality Control	Service/ Mandate (completed/Ongoing)	Project Status (NOA / CA)	Client Certificate (as per Appendix 7) is at page to	Work Order letter is at pages ___ to ___
1.													
2.													
3.													
4.													

Note: Projects where all the 4 (four) activities have been completed should be added first and thereafter in the order of maximum of the 4 (four) activities completed to be added.

The list of projects can also includes the projects mentioned in Appendix 6

APPENDIX 9 : Key Personnel

Minimum Key Personnel in a team per assignment / per project shall consist of :

S. No	Personnel/ Qualification/ Experience	Name	Relevant Qualification	Relevant Experience	Contact Details/Email	Certified copy of the detailed CV is attached
1	Team Leader M.Tech (Civil) 15 years					Page __ to __
2	Finance Expert MBA (Finance) / ICWA / CA 5 years					Page __ to __
3	legal Expert/ Procurement Specialist BA LLB The five year experience should be as procurement specialist or in contract management or as legal expert handling the cases.					Page __ to __

Name of the Bidder

Signature of the Authorized Person

Name of the Authorized Person

- Note :
- (a) The above Key Personnel shall be considered for evaluation
 - (b) The above Key Personnel cannot be changed within at-least 1 (one) year from the date of Empanelment.
 - (c) Auditor, at its own, can provide list of other/additional Key Personnel or Sub Key Personnel or Sub Consultants, which the Applicant intends to appoint. However, this list shall not be considered for evaluation.
 - (d) CV should be signed by the Key Personnel in Original with date and should also be counter certified and verified by the authorized representative of the applicant.

APPENDIX 10 : Financial Bid

(On Letter head)

To,

Managing Director,

Punjab Infrastructure Development Board (PIDB)

SCO 33-34-35, Sector 34-A

Chandigarh

Sub: Financial bid for Empanelment as Special Third Party Independent Techno Financial Auditor.

Sir,

In terms of the provisions of the Request for Empanelment Letter, our Financial Bid for the subject cited assignment is as follows:-

Sr. No	Slabs depending upon Project Cost	Fee for completed works (in terms of % of Project Cost) excluding GST	Fee for ongoing / to be completed works (in terms of % of Project Cost) excluding GST
A	B	C	D
1.	Project cost ≤ Rs. 10 Cr.		
2.	10 crore < Project cost ≤ Rs. 30 Cr.		
3.	30 crore < Project cost ≤ Rs. 100 Cr.		
4.	Project cost > Rs. 100 Cr.		
GST Extra as applicable			

2. We understand that the Bidder quoting the lowest rate for the slab shall be L1 for that slab and shall be empanelled for that slab and other technically qualified bidders shall be empanelled as per procedure laid down in clause 3.1.3 and 3.1.3.A of the RFE document.

3. We undertake our financial bid as unconditional and shall be initially valid for a period of 180 (One Hundred Eighty) days and shall be extended from time to time on the request of the client, without any interest upon

Authorised signatory

Details of Address and contact: _____

APPENDIX 11 : Work Plan and Methodology

The proposed methodology and work plan shall be described as follows:

1. Understanding of the Assignment (not more than two pages)

The Applicant shall clearly state its understanding of the TOR and also highlight its important aspects. The Applicant may supplement various requirements of the TOR and also make precise suggestions if it considers this would bring more clarity and assist in achieving the Objectives laid down in the TOR.

2. Methodology and Work Plan (not more than three pages)

The Applicant will submit its methodology for carrying out this assignment, outlining its approach toward achieving the Objectives laid down in the TOR. The Applicant will submit a brief write up on its proposed team and organisation of personnel explaining how different areas of expertise needed for this assignment have been fully covered by its proposal. The Applicant should specify the sequence and locations of important activities and provide a quality assurance plan for carrying out the Consultancy Services. Not more than 2 (two) pages

APPENDIX 12 : List of projects as per clause 3.2