

CHHATTISGARH STATE MARKETING CORPORATION LIMITED



RETENDER FOR APPOINTMENT OF CHARTERED ACCOUNTANTS FIRMS FOR ASSIGNMENT OF INTERNAL AUDIT OF RETAIL VENDING SHOPS

T. No.: T. No.: CSMC/Tender/2020-21/07A

Dated: 28-11-2020

DATE OF ISSUE OF TENDER	:	28-11-2020
LAST DATE AND TIME OF SUBMISSION OF TENDER DOCUMENT	:	08-12-2020, 3-00PM
DATE AND TIME OF OPENING THE TECHNICAL BID	:	08-12-2020, AT 4:00 PM
TENDER COST		Rs 10,000/-

Tender can be downloaded from Excise Department Website: <https://excise.cg.nic.in/csmcl>
Tender downloaded should be submitted with tender cost of Rs 10,000/- in the form of DD issued in the name of MD, CSMC LTD., Raipur.

ADDRESS OF THE TENDERER:

Managing Director, CSMC
Excise Building, Fourth Floor
Chokra Nala, Labhandi Raipur,
Chhattisgarh

CHHATTISGARH STATE MARKETING CORPORATION
LIMITED

APPOINTMENT OF CHARTERED ACCOUNTANT FIRMS AS INTERNAL AUDITORS FOR THE YEAR 2020-21 FOR INTERNAL AUDIT OF RETAIL VENDING SHOPS OF THE CORPORATION BY USE OF SCANNERS.

Applications are invited from Chartered Accountant Firms registered with the Institute of Chartered Accountants of India (ICAI) who intends to audit shops of Chhattisgarh State Marketing Corporation Limited (hereinafter referred to as CSMCL for appointment as Internal Auditors for the year 2020-21.

1. EARNEST MONEY DEPOSIT AND COST OF TENDER SCHEDULE

- 1.1. Each Tender should be accompanied by Earnest Money Deposit in form of Demand Draft drawn on any Nationalized Bank Payable at Raipur in favour of the M.D., CSMC LTD., Raipur for Durg division: -

REVENUE DIVISION	TOTAL SHOPS	ESTIMATED COST	EMD @3%
DURG	150	₹49,14,000	₹1,47,420

- 1.2. Tenders received without Earnest Money Deposit will be summarily rejected. Furnishing incorrect information will entail forfeiture of Earnest Money Deposit in full or part. The Earnest Money Deposit of the unsuccessful Tenderers will be returned after the finalization of the Tender at the expenses of the Tenders within a reasonable time consistent within the rules and regulations in this behalf. The above Earnest Money Deposit amounts held by the CSMC LTD. till it is returned to the Tenders will not earn any interest therefore. Earnest Money Deposit of the successful Tenderers will be adjusted towards security deposit payable by him.
- 1.3. The Cost of Tender document is Rs. 10,000/- (Rupees one thousand only) (including GST) by Demand Draft drawn on any Nationalized Bank Payable at Raipur in favour of the MD, CSMC LTD., Raipur.

2. MINIMUM ELIGIBILITY CRITERIA

- 2.1. The firm of Chartered Accountants who have experience of audit for at least 2 years in last 3 financial years, of Government Organization / Govt. PSU in Liquor business are only eligible to apply as Internal Auditors of Shops..
- 2.2. The standing of the firm must be 05 years or more as per ICAI Firm Constitution Certificate as on 01.01.2020.
- 2.3. The firm must consist of minimum 03 full time Chartered Accountants as partner of the Firm as on 01.01.2020.
- 2.4. The Average Turnover of the Firm for the last 03 financial years must be INR 50 Lakhs

- 2.5. The firm of Chartered Accountants not allotted work of audit of CSMCL shops can only participate in the tender.
- 2.6. The Head Office or branch office of the firm of Chartered Accountants must be situated in the revenue division for which they are participating in tender as on 01.01.2020. In case the firm of Chartered Accountants is not having office in Chhattisgarh, the firm has to open office in the division concerned within 10 days of issue of letter of intent.

Note: -

- The CA Firms will furnish details of all these criteria while applying.
- CA Firms will also Provide their latest certificate of firm constitution as on 1st January of the current year issued by ICAI and their last 3 years I.T. (Income Tax) Returns duly acknowledged by I.T. Department. Firms not able to provide these documents will not be considered.
- Year of establishment of the Audit Firm supported by the copies of the latest certificates issued by the concerned Institute duly attested by Partner with the seal of the Firm.
- The detailed particulars of the Partners with specific mention of the Fellowship/Associateship of each Partner with the copies of certificates of the concerned Institute, duly attested by a Partner with the seal of the Firm.
- Number of qualified Assistants mentioning the Name, Qualification and Membership Number of the concerned Institute with the copies of the certificates duly attested by a Partner with the seal of the Firm.
- Number of Semi Qualified Assistants mentioning the Name, Qualification and student Registration number of the concerned Institute with the copies of certificates duly attested by a Partner with the seal of the Firm.
- Year-wise detailed experience of the Audit Firm in Internal/Statutory Audit supported with the attested copies of appointment letters which are already executed. Year-wise detailed experience of the firm in other PSUs/Schedule Bank for Statutory/Internal Audit supported with attested copies of appointment letters, which are already executed.
- The detailed address with Telephone/Mobile, Fax and E-mail address of the Registered Head Office of the Audit Firms along with its Branches in the State of Chhattisgarh.

The offers from the Audit Firms that are not supported with relevant document, as mentioned above and any form of misrepresentation made in respect of submitted documents will not be considered for appointment as Internal Auditor and no other correspondence in this respect will be entertained.

3. MODE OF DESPATCH

Tenders (both Commercial and Priced bids) should be addressed to the Managing Director, M/s Chhattisgarh State Marketing Corporation Limited, by designation and should be only in sealed covers sent by Registered post with Acknowledgement due or handed over in person. Tenders received in ordinary covers without seal will be rejected.

4. COMMERCIAL AND PRICED BIDS

Tenders should be sent in 2 separate sealed covers, Cover 'A' should contain Commercial Bid and the cover 'B' Priced Bid. The bids (both Commercial and Priced) which are not submitted in the prescribed format will be summarily rejected. Both the covers should be sent so as to reach The Managing Director, CSMC Ltd., on or before the due date and time.

COMMERCIAL BID (Cover-A)

- The Commercial Bid should consist of Tender Document and BID form (Annexure – I). All the documents submitted should be duly sealed and signed by the authorized signatory.
- Demand Draft towards Earnest Money Deposit.
- Cost of tender document in the form of Demand Draft should be submitted along with Commercial Bid.

PRICE BID (Cover-B)

The Price Bid should be in the format prescribed in (Annexure – III).

SUPERSCRPTION

Both the covers (Cover 'A' – Commercial Bid and Cover 'B' Priced Bid) should be super scribed as “**Tender for appointment of Chartered Accountants firms for assignment of internal audit of shops**”. The Covers received without such superscription will be rejected summarily.

5. OPENING OF TENDERS

5.1. The Commercial bid received up to 3.00 PM on 08-12-2020 will be opened by the MD, CSMC LTD., Raipur or an Officer authorized by him on his behalf at the Office of CSMC LTD. in the presence of such of those Tenderers or their representatives who may be present at the time of opening. The representatives of the Tendering firms who are attending the opening of the tenders should bring a letter of authority from the tendering firms which they represent to identify their bona-fide.

5.2. Priced bids will be opened in the presence of the tenders short listed after the evaluation of the Commercial Bids. Short listing will be done based on the Eligibility Criteria.

6. SECURITY DEPOSIT

- a) The Successful Tenderers will be required to remit Security Deposit of **10% of Estimated Cost in the form of Bank Gurantee within Seven Days** from the date of receipt of communication intimating them of the acceptance of the Tender. If the accepted tenderer fails to remit the Security Deposit within in the

above said period, the Earnest Money Deposit remitted by him will be forfeited to CSMC LTD. and his Tender will be held void. The Acceptance order will be issued after execution of a contract by the successful Tenderer and after the production of Demand Draft for the Security Deposit Remittance. (The Terms and Conditions contained in this tender document will be converted in the contract)

- b) The Security Deposit furnished by the Tenderer in respect of his Tender will be returned to him on expiry of the contract period subject to the satisfaction of the CSMC LTD.
- c) If the Tenderer failed to act up to the Tender of backs out when his tender is accepted, his Security Deposit mentioned above will also be forfeited to CSMC LTD.

SUBMISSION OF OFFER

Sealed offers, are to be addressed and submitted to the Managing Director, Chhattisgarh State Marketing Corporation Limited, at Raipur on or before 08-12-2020, 3-00 PM.

TERMS OF REFERENCE OF INTERNAL AUDIT

The terms and conditions for conducting Internal Audit, in CSMC are recommended herein under: -

(A) COMPOSITION OF AUDIT TEAM

- The Audit team should consist of one qualified and four semi-qualified assistants for auditing SRM Office / District Manager Office.
- The audit team should consist of two semi-qualified assistants for auditing retail shops subject to a condition that a partner of the firm should be directly audit cent of retail vending shops allotted.
- The firm should consist minimum four semi-qualified assistants {CA(Inter)/CMA(Inter) CS(Inter) M.Com MBA}.
- Minimum of four personnel should be employed in audit in a day.
- The number of retail vending shops taken up for audit should not exceed eight in a day.
- The Audit Team Members should carry Photo, ID issued by the Audit Firm.
- Normally the composition of Audit Team should not be changed. However, under certain circumstances beyond control of the Audit Firm, if the same needs to be changed in any manner. it may be done with the approval of MD of CSMC (subject to verification of credentials of the new incumbent).
- The Audit Team will conduct the audit as per Manual, rules & regulations, guidelines, instructions, delegation of power, etc. and in consultation with the concerned officials of MD offices, SRM offices, Depots Corporate Office.

(B) PAYMENT OF AUDIT FEE

- The payment of internal audit fee shall be made by the Corporate Office through online "Electronic Clearance System" and only after receiving a certificate from the concerned audit unit that the internal auditor has carried out the audit in accordance with the terms and conditions and instruction issued from time to time by the Corporate Office.
- Any delay over the scheduled dates in the submission of audit reports shall be liable for deduction of amount @ 0.5% per week from the total due payment to the firm. The decision of the competent authority (M.D.) of CSMC in this regard shall be final.
- The auditor has to submit the results of Audit, month-wise in CSMCL website Online Audit Monitoring System.

(C) SCOPE OF WORK & AUDIT REPORT

1. Monthly Internal Audit of Retail Liquor Shop which is to be completed within 15 days from the end of the respective month.
2. Issue of Internal Audit Schedule 05 days before from the end of the month to concerned District Excise Officer, Manpower Agency and CSMCL HO.

3. Physical verification of stock of liquor is to be done by scanners on monthly basis.
4. Verification of all documents/ records/ registers maintained at Liquor Shop and ensure the up-dation of the same. In case of any deficiencies, report the same.
5. Verification of sale and purchases on the basis of Track & Trace system implemented at Shop.
6. Verification of purchases made by the shop on the basis of lifting data provided by the CSMCL.
7. Verification of daily Cash Sales reconciled with Track & Trace system and deposit of the same with the Bank.
8. Verification and reporting of any stock loss during the transportation of liquor from warehouse to shop due to leakage/ breakage/ shortage and issue of amount to be recovered from concerned transporter on the basis of retail sale price of liquor.
9. Verification and reporting of any stock loss due to leakage/ breakage/ shortage at shop and to be recovered from manpower agency.
10. Verification and reporting of any cash loss / shortage during the month to be recovered from manpower agency.
11. Verification of challan paid for state excise duty of respective shops and reporting of the same.
12. Verification of fixed assets maintained at shops and reporting of the same in the prescribed format.
13. Verification of house keeping, stock keeping in the shop and any adverse remarks to be reported through Monthly Internal Audit Report.
14. Verification of cash deposited in the bank with Pay-in-Slips provided by Cash Collection Agency as well as Bank Statement provided by CSMCL. Any shortage to be reported through Monthly Internal Audit Report.
15. Verification of attendance of manpower deployed by Manpower Agency and reporting of necessary information through Monthly Internal Audit Report.
16. Verification of Sales made to Bar from the Shop, collection of TCS, deposition of same in the Bank and reporting of TCS collection in the prescribed format, so that monthly TCS deposit is made on or before the due date and quarterly TCS Return is filed accurately by the Head Office.
17. Verification of any slow moving, non moving, expired stock of liquor maintained at shop and reporting through Flash Report.
18. Verification of any stock transferred to/ from any other shop with proper written order of department and reporting of the same through Flash Report.
19. Submission of Monthly Internal Audit Report in prescribed format. Soft copy shall be submitted latest by 15th of next month. The signed and hard copy with

100% accuracy shall be submitted latest by 20th of the next month along with Cash Certificate, Stock Certificate, Flash Report and Joint Reconciliation Report.

20. Submission of any other information, report, document, certificate etc. as per instruction issued by the CSMCL.

21. Any other work as assigned by the CSMCL related to internal audit of Retail Liquor Shop.

(D) GENERAL TERMS AND CONDITIONS: -

- The firm should not sub-contract the audit work assigned to any outside firm or other persons even though such persons are qualified chartered accountants.
- If the progress / performance of the Audit Team is not satisfactory, the management reserves the right to terminate the appointment of the firm with prior notice of one month.
- The appointment of the Audit Firm will be for one year at the first instance (the period starting from the date of appointment or as specified letter). The period can be further increased at same rate if agreed by both parties.
- The Audit Firm will be debarred from getting in future the internal audit in CSMC in the following cases: -
 - (1) If the firm obtains appointment on the basis of false information / false statement.
 - (2) If the firm does not take up audit in terms of appointment letter.
 - (3) If the firm does not submit audit report, complete in all respect in terms of appointment.

(E) Objectives of Audit:

Objectives proposed to be achieved through Internal Audit broadly are as under: -

1.1) To ensure that the Accounting and Financial Management Systems are reliable and effective in design and to assess the extent to which they are being followed.

1.2) To review the efficiency, adequacy and application of Accounting, Financial and Operating Controls and thereby ensure the accuracy of transaction/books.

1.3) To verify that the system of internal check is effective in operation in order to ensure the prevention of early detection of deficiency, misappropriation and misapplications, if any.

1.4) To identify the areas of significant inefficiencies, if any, in existing systems and to suggest necessary remedial measures.

1.5) To confirm the existing of financial proprietary in all operational activities and verify compliance to Government and statutory requirements.

1.6) The chartered Accountant firm appointed for internal auditing would be fully independent, objective assurance and consulting activity designed to add value and improve CSMC

operations. It would basically by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

1.7) The internal auditing firm shall evaluate risk exposures relating to the organization's governance, operation and information systems, in relation to:

- i) Effectiveness and efficiency of operations,
- ii) Reliability and integrity of Financial and operational information,
- iii) Safeguarding of assets and
- iv) Compliance with laws, regulations and contracts.

1.8) Based on the results of the risk assessment, the internal auditing firm shall evaluate the adequacy and effectiveness of how risks are identified and managed in the above areas. The internal auditing firm shall also assess other aspects such as ethics and values within the organization, performance management, communication of risk and control information within the organization in order to facilitate a good governance process.

(F) DECLARATION:

A declaration in the following format is to be furnished with the bid:

I/We hereby certify that:

- a) All information and attachments submitted in this application are correct and true to the best of our knowledge.
- b) We are aware that any false information provided herein will result in rejection of the application and suspension of registration.
- c) We agree to the terms of payments of audit, professional fees on monthly basis on submission of the Internal Audit Reports
- d) I/ We also agree to deductions as admissible will be made towards the Central, State Govt. Taxes, duties etc.
- e) I/ We understand that the CSMC Ltd. is empowered to reject any proposal without assigning any reason thereof.
- f) I/ We also understand that all Payments shall be made in Indian Rupees and shall be subject to applicable deductions if any.

Place

Signature of the Applicant

With
Seal

Date

UNDERTAKING

I/We the sole proprietor / following partners of M/s. _____, Chartered Accountants do hereby jointly and severally verify and declare -

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 not correct or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed thereunder,

- i. that the firm, proprietor or partners has not been debarred or cautioned by ICAI/ICMAI during the last three years, (if debarred, give details);
- ii. 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;
- iii. that the constitution of the firm as on 1st January of the relevant year shown in the Expression of Interest is same as that in the constitution certificate issued by ICAI.

S. No.	Name of the partner/sole proprietor Membership	Registration No.	PAN No	Dates of Payment of the relevant year ____ A/B*	Signature of partner / sole proprietor
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**A For membership*

(Seal of the Firm)

B For issue of certificate of practice

Place:

Date:

Enclosures: _____ Pages

For Office Use Only

Whether firm has done

(a) Statutory/Branch Audit

Yes / No

(b) Internal/Concurrent Audit

Checked by

Verified by

Date updated by

BID FORM

Tender No. (Name & Address of the purchaser)

Dear Sir,

Having examined the conditions of contract and specifications we, undersigned, offer to render and deliver in conformity with said drawings, conditions of contract and specifications for sum of Rupees (total bid amount in words and figures) or such other sums as may be ascertained in accordance with the schedule of prices attached herewith and made part of this bid.

We have enclosed following document in support of eligibility conditions of the tender document.

- i) _____
- ii) _____
- iii) _____

We undertake, if our bid is accepted, to complete delivery of all the items specified in the contract within the specified timeframe as calculated from the date of issue of your purchase order.

If our bid is accepted, we will obtain the guarantees of a Scheduled Bank for a sum not exceeding 10% of the contract sum for the due performance of the contract.

We agree to abide by this bid for a period of 180 days from the date fixed for bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Until a formal Purchase Order of contract is prepared and executed, this bid together with your written acceptance thereof in your notification of award shall constitute a binding contract between us.

Bid submitted by us is properly sealed and prepared so as to prevent any subsequent alteration and replacement.

We understand that you are not bound to accept the lowest or any bid, you may receive.

Dated this day of.....2020.

Signature of

In capacity, of

Duly authorized to sign the bid for and on behalf of.....

Witness

Address

Signature

PROFORMA FOR LETTER OF AUTHORIZATION FOR ATTENDING BID OPENING

Subject: Authorization for attending Bid opening on ----- in the tender at CSMC, Raipur for appointment of Internal Auditor to undertake Internal Audit of Accounts and transactions of CSMC on behalf of _____ Following persons are hereby authorized to attend the bid opening for the tender mentioned above on behalf of _____ (Bidder) in order of preference given below.

Order of preference	Name	Specimen Signature
I		
II		

Alternate Representative _____

Signature of Bidder

Or

Officer authorized to sign the bid on behalf of the bidder.

Note:

1. Maximum of two representatives will be permitted to attend bid opening. In cases where it is restricted to one, first preference will be allowed. Alternate representative will be permitted when regular representatives are not able to attend.
2. Permission for entry to the hall, where the bids are to be opened, may be refused in case the authorization as prescribed above is not received.

**TENDER FOR APPOINTMENT OF CHARTERED ACCOUNTANTS
FIRMS FOR ASSIGNMENT OF INTERNAL AUDIT OF SHOPS**

TO:

**The Managing Director,
CSMC LTD.,
Raipur.**

Sir,

After having carefully read the tender documents, I hereby offer tender for Durg division as per general conditions and declaration and accepted all terms in full without any reservation and signed in all the pages as directed. I/ We submit my/ our offer for Appointment of Chartered Accountant firms for assignment of Audit of Retail Liquor Shops of CSMC LTD.

Name of Division	ITEMS	Rate offered
(1)	(2)	(3)
Durg	Rate for Audit of one Liquor Shop per month	Rs _____

Note:

1. The above mentioned fee is exclusive of applicable taxes, if any.
2. TA and DA will not be paid for reporting to Area for commencement of the audit and back.
3. Boarding, Lodging and Local transportation will not be provided by the Corporation.
4. A party will be declared L1 bidder, whose rate is found to be lowest as per quantum of work offered for per details given in Annexure-IV.

Details of Liquor Shops

S.No.	Name of District	Number of Liquor Shops
1	Durg	61
2	Balod	18
3	Bemetara	16
4	Rajanandgaon	32
5	Kabirdham	23
	Total Shops	150

AGREEMENT FORMAT FOR INTERNAL AUDIT RETAIL LIQUOR SHOPS

This Agreement is made on this ____ day of (Month) _____ (year) _____ BETWEEN _____

_(hereinafter referred as the CA FIRM whose term includes its successors, executors, administrative representative and assignees) THROUGH ITS AUTHORIZED SIGNATORY _____ on one part

AND

MANAGING DIRECTOR, CSMC LTD., CHHATTISGARH (hereinafter referred as the CORPORATION whose term includes its successors executors, administrative representative, officials and assignees) THROUGH ITS AUTHORIZED SIGNATORY _____ on other part.

WHEREAS the Corporation require services of the CA Firm for the sole purpose of Monthly Internal Audit of its Liquor Retail Shops.

AND WHEREAS the Corporation had issued tender bid document **T. No.: CSMC/Tender/2020-21 /7A** for appointment of Chartered Accountant firms (partnership / Sole proprietorship firms) as internal auditors for the year 2020-2021 for audit of retail liquor shops of the Corporation.

AND WHEREAS the CA Firm after taking part in tender bid has been selected to be auditors of the Liquor Retail Shops of the Corporation for _____ division.

AND WHEREAS the CA Firm will provide Auditors for the Corporation for official use on the terms and condition herein contained and as mentioned in tender bid and as per the rate as mentioned in Financial Bid.

AND WHEREAS the CA Firm has offered to enter into contract with the Corporation for conducting audit of Liquor Retail Shops of the Corporation.

AND WHEREAS the CA Firm will deposit Rs. _____ (Rupees _____) interest free performance security within one week from the signing of this agreement.

NOW THESE PRESENT AND WITNESSETH AND IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. The CA Firm, shall, during the period of this contract that is to say from _____ to _____ or completion of work or until this contract is determined by such notice as hereinafter mentioned, whichever is earlier, shall provide auditors to audit Liquor Retail Shops to the Corporation from the date of this agreement on the rates accepted in Financial Bid inclusive of taxes.
2. The Bid Document (Qualifying), Letter of Intent, Approved rates, annexed hereto and such other additional particulars, instructions, work orders as may be found requisite to be given during execution of work shall be deemed and taken to be an integral part of the contract and shall also be deemed to include in the expression "The Agreement" or "The Contract" wherever herein used.
3. The CA Firm shall comply with all the terms and conditions as contained in the Bid document which are also part and parcel of this agreement and form

an integral part of this contract and also hereinafter provided in the agreement.

4. The CA Firm shall provide auditors to the Corporation as mentioned in the bid document.
5. The Audit team provide by CA Firm shall consist of one qualified and two semi-qualified assistants for auditing shops.
 - a. Reconciliation of stock sale and stock losses shop wise
 - b. Reconciliation of stock closing of the month, shop wise after physical verification of stock available in shops.
 - c. Reconciliation of bank deposit shop-wise of liquor sales for the entire month.
 - d. Reconciliation of shortages in cash obtained from sale of liquor and cash deposited in bank.
 - e. Reconciliation of losses recovered from agencies and balance to recovered from agencies for the audit month.
 - f. Identification of slow moving and dead stocks available in shops.
6. The CA Firm shall provide a minimum of four personnel for audit in a day.
7. The CA Firm shall undertake audit of retail vending shops not exceeding eight in a day.
8. The CA Firm shall complete Monthly Internal Audit of Retail Liquor Shop within 15 days from the end of the respective month.
9. The CA Firm shall issue schedule of Internal Audit five days before form the end of the Month to the concerned District Excise Officer, Manpower Agency and Corporation's Head Office.
10. The CA Firm shall undertake all audit work as according to and as specified in Part C- Scope of Work and Audit Report under Terms of Reference of Internal Audit of the Bid document.
11. The CA Firm shall issue a Photo Id Card to the members of audit team to be carried by them.
12. The CA Firm shall ensure that the audit team shall conduct the audit as per Manual, rules & regulations, guidelines, instructions, delegation of power, etc. and in consultation with the concerned officials of MD offices, SRM offices, Depots Corporate Office of the Corporation.
13. The CA Firm shall be liable for deduction of amount @ 0.5% per week from the total due payment to the CA Firm in case of any delay over the scheduled dates in the submission of audit reports. The decision of the competent authority i.e., MD of the Corporation in this regard shall be final.
14. The CA Firm shall submit the results of Audit, month-wise in CSMCL office.
15. The CA Firm shall not sub-contract the audit work assigned to any outside firm or other persons even though such persons are qualified chartered accountants.
16. The CA Firm shall be bound to perform the assigned jobs even though the same may not have specifically been included in the bid document. The charges, if any, for these extra services, shall be settled mutually between the CA Firm and the Corporation.

17. The parties hereto shall determine by mutual agreement the number of persons to be engaged by the CA Firm for effective discharge of its obligations under this Agreement.
18. The Corporation reserves the right to terminate the appointment of the CA Firm with prior notice of one month in whole or part as per bid document in the event the CA Firm fails to provide Auditors to the Corporation and in case its services or progress/performance of Audit team are found not to be satisfactory enough by the Corporation.
19. The CA Firm shall pay any loss incurred by the Corporation in event of any financial loss or non-audit done by the auditors of the CA Firm. In event of the work of CA Firm being attended by another Firm due to the failure on part of CA Firm, the said expenditure shall be deducted from the CA Firm.
20. The CA Firm shall be debarred from getting in future the internal audit in Corporation in the following cases: -
 1. If the CA firm has obtained appointment on the basis of false information/false statement.
 2. If the CA Firm does not take up audit in terms of appointment letter.
 3. If the CA Firm does not submit audit report, complete in all respect in terms of appointment.
21. The CA Firm is/shall be solely liable for any legal disputes/cases/claims that have or may arise during the course of this agreement in respect of auditors or employees provided by the CA Firm. The Corporation shall not be liable for any loss, damages, etc. suffered/to be suffered by the CA Firm or any third party as the case may be.
22. The Corporation shall report in writing any dissatisfaction in any way with respect to the standard of auditors or deficiency in service during the contract period to the CA Firm. The CA Firm shall immediately attend to such complaint without raising any dispute on such assessment by the Corporation regarding the standard of auditors provided or quality of service rendered by the CA Firm.
23. The CA Firm shall not act as a broker for other companies, individuals or transferor assign or sub-let any part of the services once agreed on or any share of interest in any manner or degree, directly or indirectly to any third party whatsoever.
24. The CA Firm shall maintain strict confidentiality with respect to the information of the Corporation and shall disclose only those as is required by law.
25. The CA Firm if it initiates any legal proceedings against the Corporation with respect of enforcement of it right as per this agreement, the jurisdiction to initiate such proceedings shall be the place where the Corporation office is located and not where the CA Firm has its registered office.
26. The CA Firm hereby declares that nobody connected with or in the employment of Managing Director of the Corporation is not/shall not ever be admitted as partner in the contract.

27. The Corporation reserves the right to terminate the agreement with immediate effect in case of Liquor Prohibition Policy or the Corporation license being revoked by the Government.

IN WITNESS WHEREOF the parties hereto have set their respective hands and seals to this Agreement in the presence of witnesses on this _____day of (month)_____ (year)_____.

Above Written:

Firm

Signed, sealed and delivered
by the above name CA

in the presence of

Witness:

1. _____
2. _____

Signed, sealed and delivered
on behalf of Managing
Director of Corporation by
the, in the presence of

Witness:

1. _____
2. _____