

Bid/Expression of Interest from CA firms for Implementation of Internal Financial Control(IFC) Framework

We, Tourism Finance Corporation of India Ltd. (TFCI), a listed company, is a Systematically Important Non- deposit taking NBFC registered with Reserve Bank of India under Section 45IA of the Reserve Bank of India Act, 1934. The primary function of TFCI is to provide financial assistance primarily to tourism sector and in limited way to manufacturing, services & infrastructure sectors.

TFCI invites bids from the reputed Delhi based Chartered Accountants Firms having experience and expertise in development and implementation of Internal Financial Controls (IFC) as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The scope is broadly classified into Access Review & Design the frame work for (a) Entity level (b) Process level (c) Report level & (d) Testing & Sampling Methodology & Mechanism. The scope is outlined below in detail.

1. To study the existing process and controls framework and recommend improvements based on nature and size of business.
2. To Identify Key controls and design Internal Control framework both at entity level and process level. The IFC framework should provide flowchart, the process narratives and risk control matrix. Further, the IFC framework should ensure prevention of fraud & error, safeguarding of Assets and accuracy and completeness of Accounting Records.
3. Fixing the procedure to be adopted by the company for initiating orderly and efficient controlling of its Business and to ensure that key financial reportings processes to have optimal effectiveness.
4. Testing of controls under proposed IFC framework and concurrence on the testing of controls from statutory auditors/internal auditors.
5. Provide support and handholding for either 2 quarters commencing from the quarter immediately succeeding the quarter of full implementation of IFC including remedial measures, if required.
6. Any other process/procedure/compliance as required under the Companies Act, 2013 & SEBI's Listing Regulations.

The above scope of work is inclusive and not exhaustive. Interested firms are requested to send their financial bid along with time frame for the completion of the assignment in a sealed cover.

The last date for receipt of the bid is 23.01.2017 upto the close of business hour. The bid shall be opened on 24.01.2017 at 11.00 a.m. Bidders can send their representative, if they wish, at the time of the opening of the Bids.

TFCI reserves the right to accept/reject any bid without assigning any reason thereof.