



TOURISM FINANCE CORPORATION OF INDIA LIMITED

Regd. Office: 4th Floor, Tower-1, NBCC Plaza,
Pushp Vihar Sector-5, Saket, New Delhi-110017

Appointment of Statutory Auditors

Tourism Finance Corporation of India Limited (TFCI) invites offers from Delhi based eligible Chartered Accountant firms for appointment of its Statutory Auditors for period of 3 years commencing from financial year 2024-25. The criteria for appointment, application form and bid form are attached herewith. Interested firms may submit their application and financial bid at TFCI's registered office or by e-mail at eoi-sa@tfciltd.com on and before 31st May 2024.

Date: May 06, 2024

Place: New Delhi

Sd/-

(Whole Time Director)

Appointment of Statutory Auditors for period of 3 years
commencing from financial year 2024-25

Criteria & Procedure for Appointment of Statutory Auditors

1. Eligibility Criteria:

The Firm of Chartered Accountants should, inter alia, satisfy the follows:

- Minimum standing of Fifteen years in the profession with good public image.
- Empanelled with the Reserve Bank of India and Comptroller and Auditor General of India.
- Experience of conducting Central Statutory Audit of at least two of the Public Sector Banks of the country.
- Must have experience in implementation of Internal Financial Control(IFC) & Ind AS.
- Having minimum 6 full time Chartered Accountants including 3 partners exclusively associated with the firm for at least 3 years out of which at least 2 should be FCA having more than 10 years of experience.
- At least two partners of the firm or its paid Chartered Accountants must possess CISA/DISA qualification.
- Having 15 professional experienced staff consisting audit and article assistants with knowledge of book-keeping and accountancy and engaged in on-site audits.
- Average annual professional fee from audit/certification should not be less than Rs.1.00 crore for the past three financial years.
- No adverse remark/disciplinary proceeding pending/initiated against the firm or any of its partner on records of ICAI.
- Firm should not be Statutory Auditors of TFCI in the last six years.
- None of the partner of the firm should be on the Board of any Bank/Financial Institutions.

2. Periodicity of Audit:

The audit shall be carried out on quarterly basis within the timeline prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Statutory Auditors shall also give report on Internal Financial Controls (IFC) under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013.

3. Term of Appointment

The appointment of Statutory Auditors shall be made for a period of 3 years in terms of the provision of Section 139 of the Companies Act, 2013 & RBI guidelines on appointment of Statutory Auditors, subject to annual re-appointment.

4. Reserve Fee

The reserve fee for Statutory Audit shall be at Rs.9,00,000/- (Rupees Nine Lakh only) per annum plus applicable GST. No additional fee shall be payable for quarterly review/audit & IFC report. In addition the statutory auditor shall be paid certification fee in the range of Rs.7,500/- to Rs.10,000/- per certificate to be submitted to bankers & regulatory authorities.

5. Procedure for Inviting Bid:

The Expression of Interest (EOI)/Bid is being called through on the web-site of TFCI.

6. Submission of Bids:

The Expression of Interest and financial bid shall be submitted by CA firms as per application form (Part-A & Part-B) and bid format along with detailed profile, supporting papers of aforesaid eligibility criteria, past experience and the following:

- (i) the minimum number of man-hour per quarter to be deployed in carrying out the detailed audit and
- (ii) the level/number of persons(partners/chartered accountants/article clerk etc.) for the proposed audit.

- 7. TFCI will shortlist minimum two firms in order of it's preference. In case the first firm refuses appointment, the second firm will be offered appointment.
- 8. TFCI reserves the right to reject any or all EOI/bid without assigning any reason. This EOI/Bid does not create any contractual obligation on the part of TFCI.
- 9. For any clarification/information of the bid, you may contact Sh. Rajiv Singh - SVP or Sh. Sukhmeet Singh - DVP on phone no. 011-29561180, 011-47472000

**BID APPLICATION FORM FOR APPOINTMENT AS STATUTORY AUDITORS OF
TOURISM FINANCE CORPORATION OF INDIA LIMITED**

PART-A

Sl. No.	Particulars	Supporting Documents required to be submitted along with this form	Details
1	Name of the Firm		
2	Address of the Firm		
	Head Office		
	Date of establishment of the firm		
	Date since when the H.O. is at the existing station		
	Branch Office	Phone No.	
	1	Fax No.	
	2	Mobile of each Branch Office in-charge:	
	(particulars of each branch to be given)	Email ID	
3	Firm's Income Tax PAN No.	Attach copy of PAN card	
4	Firm's Service Tax Registration No.	Attach copy of Registration	
5	Firm's Registration No. with ICAI	Attach copy of Registration Certificate	
6	RBI Empanelment No.		
7	CAG Empanelment No.		
8	No. of years of Firm's existence		
9	Turnover of the Firm in last three years 1) Audit Fee, 2) Other Fee, 3) Total Fee		
10	Annual Average Turnover with Break-up of Fee towards Audit, Income Tax matters and others (specify)		
11.	• Details of Partners:		
	• Number of Full Time Partners associated with the firm		
	• Name of each partner		
	• Date of becoming ACA		
	• Date of becoming FCA		
	• Date of joining the firm		
	• Membership No.		
	• Qualification		
	• Experience		
	• Their contact Mobile No., e-mail and full address		
• Name of the partner/ paid Chartered Accountant having CISA/DISA qualified			
	Partner Name		
	Date		
	Signature/Digital Signature		

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PART-B

Name of Firm:.....

Registration Number of Firm:.....

A. Particulars of the Firm:

Asset Size of Entity as on 31st March of Previous Year	Number of Full-Time partners (FTPs) associated* with the firm for a period of three (3) years	Out of total FTPs, Number of FCA Partners associated with the firm for a period of three (3) years	Number of Full Time Partners/ Paid CAs with CISA/ISA Qualification	Number of Years of Audit Experience#	Number of Professional staff

B. Additional information (to be attached or provided as annexure):

(i) Copy of Constitution Certificate.

(ii) Whether the firm is a member of any network of audit firms or any partner of the firm is a partner in any other audit firm? If yes, details thereof.

(iii) Whether the firm has been appointed as SCA/SA by any other Commercial Bank (excluding RRBs) and/or All India Financial Institution (AIFI)/RBI/NBFC/UCB in the present financial year? If yes, details thereof.

(iv) Whether the firm has been debarred from taking up audit assignments by any regulator/Government agency? If yes, details thereof.

(v) Details of disciplinary proceedings etc. against firm by any Financial Regulator/Government agency during last three years, both closed and pending.

C. Declaration from the firm

1. The firm complies with all eligibility norms prescribed by RBI regarding appointment of SCAs/SAs of Commercial Banks (excluding RRBs)/UCBs/NBFCs (as applicable). It is certified that neither I nor any of our partners / members of my / their families (family will include besides spouse, only children, parents, brothers, sisters or any of them who are wholly or mainly dependent on the Chartered Accountants) or the firm / company in which I am / they are partners / directors have been declared as wilful defaulter by any bank / financial institution.
2. We further declare that no adverse remark/disciplinary proceeding pending/initiated against the firm or any of its partner on records by ICAI.
3. We further declare that there have been no adverse comments/ qualification on our performance from the Management/ Audit Committee of the auditee Bank.
4. We confirm that the information furnished herein are correct and fair in all respects and we have the necessary documentary proof to substantiate the same. It is further confirmed that in case any of the contents contained herein are found to be incorrect, Tourism Finance Corporation of India Ltd. is free to initiate any appropriate action against us

Signature of the Partner

(Name of the Partner)

Date:

Place:

FORMAT FOR FINANCIAL BID

(to be submitted on the letter head of the CA firm)

Name of work: Statutory Audit of TFCI for FY 2024-25

We hereby submit our Financial Bid for Statutory Audit of TFCI for FY.2024-25 as follows.

Work/Assignment	Bid Price (In Rupees)
Statutory Audit for FY 2024-25	

Amount in Words _____

Note:

1. Applicable GST Shall be paid extra.
2. No Out of Pocket Expenses Shall be paid extra
3. No Separate fee shall be paid for Quarterly Audit/Review.

Signature of the Partner

(Name of the Partner)

Date:

Place: