


**Notice Inviting Expression of Interest**

**EOI Notice**

	<p align="center"><b>SURAT SMART CITY DEVELOPMENT LIMITED(SSCDL) 1st Floor, South Zone Office, Surat Municipal Corporation, Opp. Satyanagar, Udhna, Surat - 394210, Gujarat. Notice Inviting EOI for "Hiring Service of CA Firm as Statutory Auditors for the Financial Year 2024-25 for Surat Smart City Development Limited." [SSCDL-EOI -02/2024-25]</b></p>
<p>This EOI Document is being published by the Surat Smart City Development Limited (SSCDL) for Hiring Service of CA Firm as Statutory Auditors for the Period of 01.04.2024 to 31.03.2025 Bidders are advised to study this EOI Documents carefully before submitting their proposals in response to the EOI Notice. Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions and implications. This EOI Document is not Transferable.</p>	
<p><b>EOI Fee</b> (Non-refundable)</p>	<p>INR 1,000/- (One Thousand Rupees Only) + 18 % GST by Demand Draft or Banker's Cheque in favour of <b>Surat Smart City Development Limited.</b></p>
<p><b>Earnest Money (Bid Security )</b> Refundable</p>	<p>Rs 10,000/- (Ten Thousand Only) -Refundable by Demand Draft or Banker's Cheque in favour of <b>Surat Smart City Development Limited.</b></p>
<p><b>Online Queries</b></p>	<p>Bidders shall have to post queries by email to <a href="mailto:cfo@suratsmartcity.com">cfo@suratsmartcity.com</a> on or before 24 /07/2024, <b>16:00 hrs.</b></p>
<p><b>Last date(deadline) for EOI Submission</b></p>	<p>Complete EOI in sealed Cover with relevant details may be submitted strictly through Speed Post or RPAD only so as to reach <b>by 29/07/2024 up to 16:00 hr</b> at following address: <b>"Chief Accountant Shri," Surat Municipal Corporation, Muglisara, Surat - 395003, Gujarat.</b></p>
<p><b>Website to download EOI</b></p>	<p><a href="http://www.suratsmartcity.com">http://www.suratsmartcity.com</a> or <a href="https://www.suratmunicipal.gov.in/">https://www.suratmunicipal.gov.in/</a></p>
<p>The right to accept/reject any or all bid(s) received is reserved without assigning any reason thereof.</p> <p align="right">Sd/- Chief Executive Officer, Surat Smart City Development Ltd.</p>	

**Expression of  
Interest For  
" Hiring Service of CA Firm  
as Statutory Auditors for the  
Financial Year 2024-25 for  
Surat Smart City Development Limited."**

**EOI Notification No.: SSCDL-EOI-02/2024-25**

**Issued by**

**SURAT SMART CITY DEVELOPMENT LTD. (SSCDL)**

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# **1. Introduction and Background**

## **About Surat Municipal Corporation**

The Surat Municipal Corporation (SMC) has responded to the challenges of fastest population growth and high speed economic development by adopting the best urban management practices. The administration of SMC with the help of the people and elected members of the city has transformed Surat to one of the cleanest cities of India. SMC has taken all necessary steps to make the city a better place to live all amenities. SMC has taken up many path breaking initiatives and these efforts have been acknowledged at national and international level.

## **About Surat Smart City Development Ltd (SSCDL)**

As per the GoI guidelines, Surat Municipal Corporation has formed a separate Special Purpose Vehicle (SPV) as Surat Smart City Development Ltd (SSCDL) for the implementation of projects under the Smart City Mission for the city of Surat. This SPV shall carry end to end responsibility for vendor selection, implementation and operationalization of various smart city projects.

## **About AIC SURATi iLAB FOUNDATION**

AIC SURATi iLAB FOUNDATION is the wholly owned subsidiary of the Surat Smart City Development Ltd. AIC SURATi iLAB Foundation endeavors to provide a platform for aspiring entrepreneurs of Surat and neighboring region to convert their ideas and dreams into reality. It aspires for a industrial 4.0 bend to capitalize on the new types of jobs generated in the economy whilst maintaining Surat's dominance in Textile and Diamond industries.

## INVITATION OF EXPRESSION OF INTEREST

### COVER 1

## 2. Technical Eligibility

Criteria	Compliance (strike off which is not necessary)
1. The applications will be considered from Chartered Accountancy partnership firms or LLPs (“the Firm”) having experience of more than 10 years.	Yes / No
2. The experience should include experience of 10 years in undertaking Statutory Audit of Public Sector Company / Govt. Company (Govt and State) / local Authority / Externally Aided projects/ Social Sector Projects (Excluding the audit of Charitable Institutions and NGOs).	Yes / No (If yes, provide evidences supporting appointment in Envelope 1)
3. The Firm should not be a Branch or collaborated firm, while at least 3 partners should be continuously partners of the Firm since last 5 years. The Firm Should Have Head office in Surat for Last 10 Years.	Yes / No (If yes, two evidence in this regard should be provided in Envelope 1)
4. The Audit firm shall not sub-contract the Audit assignment.	Agreed / Not agreed (undertaking in this regard to be provided in Envelope 1)
5. The Firm or any of the partners of the firm should not have any disciplinary matters pending with ICAI/RBI/CBI/Court of Law or any form and they should not have suffered any disqualification.	Whether disciplinary action initiated? Yes / No Whether any of the partners / firm is disqualified Yes / No (undertaking in this regard to be provided in Envelope 1)

<p>6. The Firm should not be banned or blacklisted or temporarily forbidden from applying for tenders for any type of audit by PSU/ local authority / Govt. Company.</p>	<p>Whether Firm or associate is banned or blacklisted or temporarily forbidden from applying for tenders for any type of audit by PSU/ local authority / Govt. Company?</p> <p style="text-align: center;">Yes / No (undertaking in this regard to be provided in Envelope 1)</p>
<p>7. The Turnover of the Firm for last 3 years should be exceeding Rs 50.00 Lacs in each year, and also total taxable income should be above Rs.25.00 Lacs in each year as per the Income-tax return.</p>	<p style="text-align: center;">Yes / No (If yes, please provide audit report and Tax-return filed of last 3 years in Envelope 1)</p>
<p>8. The Chartered Accountant firm has to ensure that Qualified CA along with Technical Staff are deputed for Audit work. They should have the ability to read the documents in Gujarati Language.</p>	<p style="text-align: center;">Agreed / not agreed (undertaking in this regard to be provided in Envelope 1)</p>
<p>9. The Firm should have experience of attestation under either IND- AS (or US GAAP or IFRS)</p>	<p style="text-align: center;">Yes / No i. (If yes, please provide reference letters of at least 3 firms / companies so attested)</p>

**Please Note:** The eligibility based on which the audit firm initially qualifies is required to be maintained by the firm throughout the contract period, failing which the contract can be terminated. The Reappointment as the Statutory Auditor along with the fee for next one year will be decided on the basis of the performance and the final decision of the Management and the Board.

**We state that the above information is true based on our records, as well as “Cover 1” that gives details of evidence to support**

For \_\_\_\_\_

Chartered Accountants Partner

(Name)

Membership no. \_\_\_\_\_

### 3. Scope of Work

1. Statutory Audit under the Companies Act, 2013.
2. Tax Audit of the Company under section 44AB of the Income Tax Act, 1961
3. Compliance under IND-AS which have become applicable from 01.04.2017, and help in ensuring compliance.
4. drawing following statements Annually
  - i. Statement of Financial Position
  - ii. Statement of Income and Expenditure account
  - iii. Statement of changes in Equity
  - iv. Statement of other comprehensive income
  - v. Statement of Cash flow.
  - vi. Consultation for the Accounting System, Internal Controls, GST and any other Tax matters.
  - vii. The CA Firm should also verify & certify Utilization Certificate of Grant every month end and as and when required by Government authorities, SMC or any other Agencies.
  - viii. Verification and Filing of Annual Income tax Return, Filling of TDS Return/ Forms, Annual Returns of both the company.
  - ix. Regularity in Payment of Statutory Dues.
  - x. Assistance at the time of Govt. Audit of CAG & LFA, as and when required.
  - xi. Provide Expert advice for Audit compliances and Govt's queries if needed.
  - xii. Preparing & Maintaining Fund tracing Statement of the company .
  - xiii. The Firm Co-ordinate with GST Consultant for Overall Interest of Company.
  - xiv. Keep updated the system of Book keeping & Accounting.
  - xv. Opinion related to Direct Tax, Financial Matter, Dealing and finalization of the cases U/s 142(1) & 143(2), 272A(2)(e) & U/s 154 of Income Tax Act viz. full and final settlement charges of the case along with the visits, as and when required.
  - xvi. Dealing with any Government/Departmental queries, demand notices etc.
  - xvii. Related to Finance/Accounts of SSCDL and Its Subsidiary.
  - xviii. Representing the company in Income tax, any other survey conducted by any Dept.
  - xix. Applying for 12AB, 80 G (if required) to be done on behalf of the Company's.
  - xx. It may be ensured that report of the Statutory Audit should be completed in time.
  - xxi. The firm will be required to provide the above-mentioned services as Statutory Auditors for the Accounting Year 2022-23 for the Company and its Subsidiary.
  - xxii. Monthly verification and reconciliation of Public Management & Financial System (PFMS)
  - xxiii. To update about changes/amendments/ judgement in IT Act & Rules (More specifically having implications on company) regularly through mail.

**Please Note:**

- **No other extra charges will be provided for any additional work undertaken on behalf of the Company.**
  - Deduction from the final fee payment can be done by SSCDL (At the discretion of Mgt) if the work is not performed per work order. SSCDL reserve the right to cancel the Agreement at any point during the tenure of Appointment if the work is not found Satisfactory.
- (1) Penalty & Termination
- Penalty will be levied for Statutory Auditor for leave of absence from the schedule set for visit at office of SSCDL. And any work dissatisfaction (amount of penalty will be decide by the management) Also deduction from the final fee payment can be done by SSCDL (At the discretion of Mgt) if the work is not performed per work order.
- (2) We agree to the above scope of work and comprehensive financial bid in form of proposed Fees stated in Cover 2.

**Chartered Accountants**

**Partner (Name)**

**Membership no.**



<b>COVER 2</b>
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#### **4. FINANCIAL BID**

Scope of Work	Total Amount (in INR)	
1. Statutory Audit under the Companies Act, 2013. 2. Tax Audit of the Company under section 44AB of the Income Tax Act, 1961 3. Providing assistance to the Company to achieve compliance under IND-AS. 4. Verification of following statements annually for the company : a. Statement of financial position b. Statement of income and expenditure account c. Statement of changes in equity d. Statement of other comprehensive income e. Statement of Cash flow. 5. Verification of the accounting system and internal controls. 6. The CA firm shall also certify Utilization Certificate as and when required by government authorities, SMC or any other agencies.	(Comprehensive quote for Scope of work agreed upon shall be stated, which shall be inclusive of out of pocket / incidental expenses. GST should be mentioned separately.)	
	Professional Fees for agreed scope of work	Amt in INR  Rupees in Words
	Applicable GST	Amt in INR  Rupees in Words
	Total	Amt in INR  Rupees in Words