



**NOTICE**  
**INVITING E-TENDER FOR APPOINTMENT OF**  
**INTERNAL AUDITOR FOR THE FINANCIAL YEAR 2024-25**  
**AT HEAD OFFICE OF**  
**APPAREL EXPORT PROMOTION COUNCIL, GURUGRAM**

Date of Advertising on AEPC Website	14.03.2024
For Query/Clarification, please contact to CA Kundan Srivastava, 9818666535	Any working day during 10 am to 5pm
Last Date for submission of e-quotation at <a href="mailto:tender@aepecindia.com">tender@aepecindia.com</a>	26.03.2024
Date of opening of e-quotation	27.03.2024
Earnest Money Deposit	Rs.50,000/-

**APPOINTMENT OF INTERNAL AUDITOR IN  
APPAREL EXPORT PROMOTION COUNCIL (AEPC)  
APPAREL HOUSE, SEC- 44, GURGAON, HARYANA FOR THE F.Y. 2024-25**

**1 ABOUT AEPC**

The Apparel Export Promotion Council, sponsored by Ministry of Textiles, Govt. of India was incorporated on 22<sup>nd</sup> February, 1978, as a Company Limited by Guarantee and licensed under Sec. 8 of the Companies Act 2013 (earlier under Sec. 25 of the companies Act 1956) with the objective to promote, increase, and develop export of all types of Readymade Garments.

As AEPC marches for expanding global markets, the gap between the exporters and overseas buyers seems to bridge. AEPC works closely with Government of India on policy issues in apparel sector. The council provides specialized services and for leveraging brand India to the global business opportunities for the industry.

The main activities comprise of exploring markets and identifies items offering export potential, conducting market surveys on identified items and provide market intelligence, establishing contacts with the prospective buyers to generate their interest in India products and providing library facility to members to know latest fashion trends in world market, sponsoring trade delegations, study teams and sales teams to overseas market for exports promotion, etc.

**AEPC has its head office at Gurgaon with its regional offices located at Mumbai, Tirupur, Bangalore, Chennai, Kolkata, Noida, Delhi, Jaipur, Ludhiana, and Ahmadabad and the Books of Accounts is being maintaining on decentralization basis. However, audit would be conducted at Head office at Gurgaon.**

**2 NOTICE INVITING TENDER**

E-Tenders invited from Chartered Accountant firms having experience in conducting Internal Audit/Audit as per the detailed Scope of work given in Annexure-III.

**Important Date & time for submission of E-Tenders:**

S. No.	Description	Date & Venue
1	Uploaded on AEPC Web-site	14 <sup>th</sup> March 2024
2	Last date for submission of Tender through mail	26 <sup>th</sup> March, 2024
3	Pre Bid conference (If required)	21 <sup>st</sup> March, 2024
4	Date of opening of Bid	27 <sup>th</sup> March, 2024 at 11.30 am Apparel House, Gurgaon
5	Date of Technical Presentation by Bidder	02 <sup>nd</sup> April, 2024 at 11.00 am Apparel House, Gurgaon
7	Earnest Money Deposit	Rs. 50,000/-
8	Bid validity period	90 days from the last date of submission of Tender
9	Name of Contact Person for any query	CA. Kundan Srivastava, Sr. Director-Finance Tel: 0124-2708031 Email <a href="mailto:kundan@aepecindia.com">kundan@aepecindia.com</a>
10	Address for submission of Tender on E-mail	<a href="mailto:tender@aepecindia.com">tender@aepecindia.com</a>

**SUBMISSION OF OFFER**

- a. The Financial bid shall filled in all respect duly signed and stamped on all pages. (All Columns should be filled)
- b. All corrections in quoted prices must be stamped and signed. Any conditions mentioned by the tenderer shall not be taken into account.
- c. The e-quotations should be submitted in the prescribed format of Quotation along with firm profile at [tender@aepecindia.com](mailto:tender@aepecindia.com) latest by 26.03.2024

### 3. EARNEST MONEY DEPOSIT

- (i) The Earnest Money of Rs. 50,000/- (Rupees Fifty Thousand only) to be transfer electronically through RTGS/NEFT as per Bank details givenbelow:

Bank & Branch	Indian Overseas Bank, Sec-44, Gurgaon, Haryana
IFSC	IOBA0001804
SB Account No.	180401000020000
Account holder Name	Apparel Export Promotion Council

- (ii) Micro and Small Enterprises (MSEs) as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME) are exempted from EMD upon submission of valid Registration Certificate from MSME Department.
- (iii) It may be noted that any Quotation without Earnest Money except MSME Firms is liable to be rejected at the discretion of AEPC.
- (iv) The earnest money of unsuccessful tenderer (s) will be refunded after acceptance of the work order by the successful bidder without any interest and the EMD of successful tenderer shall be retained towards the performance security deposit till submission of report of final annual report.

### 4. OPENING OF TENDERS

- The e-quotations will be opened on 27.03.2024 at 11.30 AM at Apparel House, Sector-44, Gurgaon - 122003 in the presence of such agencies who may wish to be present.
  - Quotations received to any other mail id shall be liable to be rejected by the Tender Opening Committee
  - Only shortlisted bidders whose bids are technically appropriate shall be eligible for opening of **financial bids**.
  - After opening of Technical and Financial Bid, the shortlisted bidders may be called for detailed presentation and on the basis of presentation, the L1 bidder would be selected.
  - The decision of the AEPC in this regard will be final and no requests will be entertained from the bidders.
5. AEPC reserves the right to accept or reject any or all tenders at any stage in part or in toto without assigning any reason.

#### **DISCLAIMER:**

This tender is being issued by the AEPC for inviting bids **“FOR APPOINTMENT OF INTERNAL AUDITOR FOR THE FINANCIAL YEAR 2024-25”**. The words 'Tender' and “NIQ” are used interchangeably to refer this document. The purpose of this document is to provide the Bidder with information to assist in the formulation of their proposal. The information is not intended to be exhaustive. Interested parties are required to make their own inquiries. AEPC reserves the right not to proceed further, to alter the timetable reflected in this document or to change the process or procedure to be applied. No reimbursement of any cost will be paid to persons, entities submitting a Bid.

Any clarification/further information or addenda to the above tender, if any, would be uploaded on AEPC website only.

## **6. The Technical Bid (Cover A) shall contain:**

- a) Copy of the Balance sheet and profit and loss account showing annual financial turnover of at least Rs. 50 Lakh during the previous financial years, ending 31st March, 2023
- b) Copies of the work orders/PO/Agreements evidencing that the agency has experience of Internal audit.
- c) List of in-house professionals with qualifications
- d) Copy of License /Registration Certificate of the firm/Prop.
- e) Copy of PAN Card of the firm allotted by Income Tax Department is to be submitted.
- f) Copy of GST Registration Certified copy of registration certificate of the firm is required to be submitted.
- g) Certified copy of relevant documents from ICAI is required to be submitted, Certified copy of appointment letters from the client organizations and copy of their Balance Sheets and P&L Account of client is required to be submitted

## **7. ELIGIBILITY CRITERIA**

The interested CA firms are advised to read and understand the eligibility criteria mentioned below before submitting their tender. They are also required to submit the relevant documents as mentioned in para 6 for each of the eligibility criteria:-

- a) CA Firm should have at least an experience of 5 years from the date of registration of the firm.
- b) CA Firm should have at least 2FCA as partners as on the date of tender submission.
- c) CA Firm should have office in NCR of Delhi
- d) CA Firm should have conducted either statutory audits and or internal audits of at least three years of any Autonomous Bodies/Statutory Bodies/EPCs/PSUs with minimum annual turnover of Rs 50 crore each with multi locations/offices/branches/units at PAN India basis after financial year 2015-16.
- e) The annual average turnover of the interested CA firm shall not be less than Rs 50 Lakh for last three financial years i.e. 2022-23, 2021-22 and 2020-21

## **8. SCOPE OF WORK**

**As per Annexure-III**

## **9. PERIODICITY AND TIMELINES OF AUDIT**

AEPC Internal Auditor will be required to conduct the internal audit in four quarters 1<sup>st</sup> April to 30<sup>th</sup> June, 1<sup>st</sup> July to 30<sup>th</sup> September, 1<sup>st</sup> October to 31<sup>st</sup> December and 1<sup>st</sup> January to 31<sup>st</sup> March. The auditors will also be required to assist to prepare the annual accounts of AEPC for the year 2024-25 to be presented to the statutory auditor of the council.

### **Commencement of Internal Audit of every Quarter:-**

The audit should start from the 10<sup>th</sup> day of the month following the end of the quarter of which audit is to be done.

### **Submission of Final Internal Audit Report:-**

The final Internal Audit Report of AEPC after discussion with the management should be submitted within 30 days from the date of start of Internal Audit.

## **10. DUTIES OF AUDITOR**

The Auditor required to carry out internal audit at Head Office on quarterly basis and submit the final internal audit report to Chairman (F&B) and Sr. Director-Finance.

The auditor will be required to discuss the internal audit reports at Head Office before it finalization of each quarter. It may take 4-5 working days. For this he will be required to meet Sr. Director-Finance and discuss his response and incorporate his comments before issuing final internal audit report.

The auditor shall be responsible for assistance in finalization of financial statement at the year end with in time stipulated. It will be the duty of the internal auditor to obtain/follow up the corrections/rectifications/action taken for each objection and incorporate the same in consolidation management summary to be presented in the Finance and Budget subcommittee of AEPC.

## **11. TERMS AND CONDITIONS**

- I. The selected agency should not sublet the work in part or full to another agency without specific permission of AEPC.
  - II. There will be no escalation in the fee during entire contract period.
  - III. The contract shall be terminated in respect of the followings:-
    - a) If the service of the firm is not found satisfactory,
    - b) In case the firm fails to execute the job as per the terms and conditions of awarded work, the balance / total work will be got executed through other agencies at the agency's risk and cost.
    - c) The decision of the Chairman F&B, AEPC will be final and binding on the Firm and no request will be entertained in any manner.
12. In case of any dispute or difference arising in relation to meaning or interpretation of the award, Chairman, AEPC would be the final arbitrator. The decision of the arbitrator shall be final and binding on both the parties.

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**TECHNICAL BID**

Sr.	Particulars	Details to be provided as on the closing date of this NIT
1 (a)	Name of the CA Firm	
1 (b)	Date of registration of CA firm	
1 (c)	Registered/Main Office Address	
1 (d)	Name of Nodal Partner/Prop	
1 (e)	Contact No. of Nodal Partner	
1 (f)	No of Branches in India (Attach a list with details)	
1 (g)	Details of UTR No towards Earnest Money transferred through electronically or Attach MSME Certificate	
1 (h)	CAG Empanelment, If any	
2	Whether the firm meets all the eligibility Criteria applicable to them (Yes/No )	
3	Total numbers of years of experience of the Firm. (At least 5 years)	
4	No of Partners (Provide a list of names with ICAI Membership No.) At least 2 partners	
5	No. of Qualified CA Employees (other than partners) (Provide a list of names with ICAI membership No.) At least 5 qualified CA employees/partners	
6	Whether the CA firm has its registered main office/branch office at Delhi NCR (Yes/No)	
7(a)	Whether the Firm has an experience of conducting requisite no. of statutory and /or internal audit of eligible clients/organization.	
7(b)	Total No (specify) and Names of eligible Autonomous Bodies/Statutory Bodies/EPCs/PSUs for which the Firm has carried out statutory/internal audit. (Enclose a list)	
8(a)	Whether the Firm fulfils the eligibility criteria with respect to minimum average annual turnover required	
8(b)	Details for annual turnover for FY 2020-21 FY 2021-22 FY 2022-23	
	Average Turnover for three years:	

*(Note: The documents/certificates required in the technical bid would be attached in the order they are mentioned. Further, the details provided here must be true and correct, a declaration in this regard is to be submitted)*

**Signature of Nodal Partner**  
**With name and firm seal**

**BID**

The interested CA firm may quote their professional fees (all inclusive) super scribed as Financial Quotes consisting of the quotes amount separately indicating out of pocket expenses and statutory taxes, charges and levies etc. in following format.

SN.	Particulars	Amount (Rs.)
1	Audit Fee for Quota Audit	
2	Audit Fee for Internal Audit	
	<b>Total Annual Audit fees</b>	
3	Out of Pocket Expenses if any	
4	Any other Charges (SPECIFY)	
	<b>Total Annual Charges</b>	
5	Goods & Service Tax	
	<b>Total Annual Charges including Tax</b>	
	(Rs	in
	Word:.....)	

**Signature of Nodal Partner**  
**With name and firm seal**

	Activities		Periodicity	Descriptions
1	Quota Audit:		Yearly	<p>The Council was authorized to Manage Garment Quota till 2004 as per GEEP. Certain Residual Matter related to Old Quota allotments were still being done. However, over the year the transaction are reduced substantially and after 2019-20 the Nos of transaction are approximately 10 Per Year Only.</p> <p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• Physical Verification of all types of EMD Instruments in hand</li> <li>• Verify all the releases made during the year. Based on the advice of QRM department and the files of the concerned exporter.</li> <li>• To authenticate the refund of forfeiture amount against appellate authorities decision.</li> <li>• Reconciliation of Forfeiture/encashment received by QRM and its deposition in bank account.</li> <li>• Verification of Bank Reconciliation of Quota Accounts.</li> <li>• Any other incidental work.</li> </ul>
2	<b>Internal Audit:</b>			
<b>Internal Audit would include:</b>				
(a)	Branch Audit		Monthly	<p>Council is maintain its books of accounts on decentralise basis. All income can be verify at HO itself (centralise cloud base software used for income). As council having No cash policy, some imprest expenditure paid by the region office itself and copies of same sent to the HO.</p> <p><b>Detailed Scope would be as under:-</b></p> <ul style="list-style-type: none"> <li>• To check procedure follow at region office for punching the receipts</li> <li>• To check procedure &amp; accounting treatment of all the payments made at region office</li> <li>• To check compliance of stat dues on these payments like TDS &amp; GST inputs</li> </ul>
			Monthly	<p><b><u>TDS/Withholding Tax:</u></b></p> <ul style="list-style-type: none"> <li>• Verification of TDS/Withholding Tax deducted/to be deducted by the Council on Monthly basis before its deposit to Govt.</li> <li>• To Verify the Details Compiled for Submission of Periodical TDS Return and to assist in filling of TDS Returns.</li> <li>• Any Other matter as the auditor deed necessary.</li> </ul>
(b)	Statutory Compliance:		Monthly	<p><b><u>Goods &amp; Service Tax: (10Nos of GSTIN)</u></b></p> <ul style="list-style-type: none"> <li>• Verification of GST Output and Input on monthly Basis to Govt.</li> <li>• To Verify the Details Compiled for Submission of Periodical GST Return and to assist in filling of GST Returns.</li> <li>• Any Other matter as the auditor deem necessary as per GST compliance.</li> </ul>



			As required	<p>The Council being an EPC organized various events (approx. 10 Nos.) overseas for which fund are managed and transferred from India only,</p> <p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• To see that all FEMA/Fera/RBI/Income Tax Guidelines are complied with respect to issuance and transfer of Foreign Exchange.</li> <li>• To Issue certificate in form 15 CB for overseas fund transfer as per Rule.</li> </ul>
			Monthly	<p><b>Labour Law:</b></p> <ul style="list-style-type: none"> <li>• To see that the, the Council is adhering the Compliances related to Labour Law</li> <li>• To see that, compliances with respect to third party contract, where the Council is acting as a principal employer are adhered properly.</li> </ul>
(c)	Grant Audit:		As per Grant Utilization	<p>The Council Being Export Promotion Council received certain Grant from Ministry of Textiles and Ministry of Commerce for organising Export Promotion Activities in India and Overseas which generally a 2-4 day event. Grants are specific in nature and attached with certain condition which may be different for each Grant.</p> <p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• To verify that the expenditure made out of Govt. Grant is in accordance with the conditions/ guidelines attached to it.</li> <li>• To issue an Utilization Certificate in prescribed format in prescribed time limit.</li> <li>• To assist during Audit by External Agencies such as CAG, Ministry etc</li> <li>• To assist in Compliance of Grant terms especially in light of observation of CAG/CCA Auditors.</li> <li>• To Assist in replying to CAG/CCA/Govt Audit Quarries and to ensure that the Compliance for future years are adhered to avoid such queries in future.</li> <li>• Any other matter related to it.</li> </ul>
(d)	Secretarial Audit:		Yearly	<p>The Council Being a Company under Section 8 of Companies Act, 2013 needs to Comply all the applicable provisions of Companies Act, 2013.</p> <p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• To verify the compliance of all provisions of Companies Act, 2013 and other applicable laws including ROC formalities etc,</li> <li>• To verify the Compliance with Respect to keeping and maintaining of Statutory Records &amp; Registers.</li> <li>• To verify the Arm's length values of transactions with related parties.</li> <li>• Any other related matter.</li> </ul>
(e)	To Assist in Physical Verification of Assets		Yearly	<p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• To verify the FA register of the council with Physical verification of assets.</li> <li>• To carry out a Physical verification of assets in list out the differences if any in comparison with the FA register.</li> <li>• To assist in preparing of Fixed Assets register as per Rule.</li> </ul>

				<ul style="list-style-type: none"> <li>• To ensure that Fixed Assets are carried at not more than their recoverable amount as per the requirement of Accounting Standard-28.</li> </ul>
(f)	Assistance in IFC Audit.	Yearly		<p>Detailed Scope would be as under:</p> <ul style="list-style-type: none"> <li>• To Preparing the flow Chart and matrix for IFCR.</li> <li>• To identify and MAP internal controls over financial reporting (IFCR) and</li> <li>• To test the controls and comment on the risk control matrix &amp; suggest suitable treatment for rectifying the weakness of control.</li> <li>• To Provide a report by or before the end of the financial year and ensure that the necessary rectification/correction are carried out.</li> <li>• To Assist Statutory Auditor during IFC Audit.</li> </ul>
(g)	General Audit:	Quarterly		<p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• Audit of Council's account and Records as per Accounting, Auditing Standards and Guidance Note Issued by the ICAI in this regards.</li> <li>• To Verify the Expenditure of the Council and also to verify that the expenditure is made only by following Delegated financial powers.</li> <li>• To verify that the expenditure is made in accordance with the budget approved for the year and report the variance with Budget Approved.</li> <li>• To verify the Revenue of the Council and to reconcile the Revenue as per accounts with its Source Department.</li> <li>• In Coordination with Statutory Auditors of the Council,</li> <li>• As desired by management from time to time.</li> </ul>
(h)	System Audit	Yearly		<p>The Council is managing its certain Revenue Generating activities through a separate package designed &amp; managed by in-house/external agencies.</p> <p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• The Auditor will flow of system &amp; process and also verify that the revenue being generated including tax are accurate.</li> <li>• The Auditor will verify that the revenue/receipt transaction being exported are exported correctly and imported correctly in the Tally System.</li> <li>• The Auditor will suggest and help in getting a full proof system/process for all the revenue generating activities.</li> </ul>
(i)	Closing of the Accounts and finalization of the Balance Sheet.	Yearly		<p><b>Detailed Scope would be as under;</b></p> <ul style="list-style-type: none"> <li>• The Auditor will assist accounts department in timely closing of the accounts, finalization of the balance sheet.</li> <li>• The Auditor will discuss all the possible discrepancies before start of the Statutory Audit.</li> <li>• The Auditor will assist accounts department during Statutory Audit, IFC Audit &amp; Other Audit if any and resolving the auditors' queries.</li> <li>• The Auditor will assist in replying the queries raised by the members during AGM.</li> </ul>

3	<b>Other Terms &amp; Conditions</b>	
	(a) <b>General Terms:</b>	<ul style="list-style-type: none"> <li>• The Audit will be conducted on monthly basis, i.e. the audit will be on real time basis.</li> <li>• The Audit will be conducted on real time basis so that discrepancies if any can be rectified simultaneously.</li> <li>• Your appointment as internal auditor of the Council is to provide a strong helping hand to the respective department of the council,</li> <li>• All the quarries will be first discussed with the concerned department head/Finance head and all possible rectifications shall be made immediately.</li> </ul>
	(b) <b>Audit Report:</b>	<ul style="list-style-type: none"> <li>• Report of Monthly Audit and audit of statutory compliances should be discussed on real time basis so that corrective action can be taken by or before the statutory due date.</li> <li>• The Audit report will be made available to the management on periodical basis for information and it shall be discussed with the management on quarterly basis.</li> <li>• The Management representation shall be made available to the management directly on periodical basis.</li> <li>• Any matter, which requires immediate attention of the management, shall be made available to the management immediately.</li> <li>• Final Audit Report should be available by April 2025 so that follow up of action may be done by management before starting statutory audit.</li> </ul>