

**Note: - This Notice is being published only as an abundant precaution and is not an open invitation to quote against this tender. Participation in this Tender is by invitation only and is limited to the Selected Chartered Accountants' Firms, who have been sent this Tender by Post/ Courier. Unsolicited offers are liable to be ignored.**

Ref. No.: SPMCIL/EPF /Trust/2020-21/10563

Dated: 19.01.2021

### **Limited Tender Enquiry**

**Subject: - Appointment of Chartered Accountants Firms for auditing the accounts of SPMCIL Employees Provident Fund Trust for the Financial Year 2020-21.**

The Company, Security Printing and Minting Corporation of India Limited (SPMCIL) is a Miniratna Category-I CPSE wholly owned by Government of India. The company was incorporated on 13.01.2006 after corporatization of nine units functioning under Department of Economic Affairs, Ministry of Finance and engaged in printing of currency notes, stamp papers, passports, postal stationery, minting of circulating and other coins and manufacturing of security paper, etc.

2. A trust has been created in the name of SPMCIL Employees Provident Fund Trust for management of provident fund accumulations and other retirement benefits to those Govt. employees who have been absorbed in SPMCIL and have opted prorate option for service rendered by them in Govt and direct recruitees of SPMCIL. The corpus of the trust is Rs. 936 crore (approx.) with member strength of 5,600.

3. For appointment of Statutory Auditor for Financial Year 2020-21, the C&AG has been approached to provide a list of empaneled Chartered Accountant firms for appointment as Auditors of EPF Trust for F.Y. 2020-21. C&AG vide E-mail dated 26.11.2020 has provided a list of 10 Chartered Accountant firms empaneled with them and your firm is one of those firms suggested by C&AG for appointment of Auditor of SPMCIL Employees Provident Fund Trust for F.Y. 2020-21.

4. **The scope of work shall consists of verification of-**

- Compliance of receipt of monthly contribution;
- Processing of EPF withdrawal Applications
- Compliance of Statutory Provisions and rules as defined in EPF & MP Act 1952;



- Compliance of Investment guidelines;
- Compliance of all other applicable rules and Provisions;

As prescribed under the SPMCIL Employees Provident Fund Trust Deed rules framed there under. Chartered Accountant firm shall be required to submit their audit report and observation to the Board of Trustees of SPMCIL Employees Provident Fund Trust based on their audit of Books of Accounts of the Trust.

**5. Terms and conditions for submitting the offer/Quotation are as follows:-**

a) Out of the selected Chartered Accountants' firms to whom this tender has been sent by Post/Courier may submit most competitive rates in a sealed envelope only, which shall be addressed to "**The Trustees, SPMCIL Employees Provident Fund Trust**", 16th floor, Jawahar Vyapar Bhawan, Janpath, New Delhi- 110001 and must be submitted **on or before 19.02.2021 latest by 03:00 PM and offer/Quotation shall be opened at 03:15 PM on the same day.** The envelope may be dropped in our Tender Box kept at reception of the office in case of hand delivery or may be sent by Post but must reach before the stipulated date & Time. Quotations received after stipulated date/time will not be considered. SPMCIL Employee Provident Fund Trust shall not be responsible for any postal delay. Participants are responsible to ensure the timely delivery of quotations.

b) Interested firm have to quote the fees/rates clearing mentioning the amount for Audit exclusive of GST but it shall be inclusive of all the expenses in relation to meeting the cost of travelling and/or boarding or any other expenses in connection to audit of the books of accounts. No additional amount shall be payable on account of Boarding/Lodging of the Auditors or their Team members. Audit Firm has to meet all the out of pockets expenses on their own accord.

c) Interested firms have to submit their offer in the format given below:-

<b>Particulars</b>	<b>Amount in Rs.</b>
(i) Fees for the Audit of Trust for FY 2020-21 (Including out of Pocket expenses)	
(ii) GST (as Applicable at the time of offering the Quotation)	
<b>Grand Total (i)+ (ii)</b>	



d) Non acceptance of the offer by the firm if the same is shortlisted, the trustees may lead to blacklisting of the firm and/or firm may be debarred from future participation.

e) **Offer shall remain valid for at least 90 days from the day of opening of bids.**

f) Quotations received through Fax/ E-Mail or in open condition will not be considered.

g) Envelope containing the quotation should be marked as **"Quotation for appointment as statutory auditors of SPMCIL Employees Provident Fund Trust for F.Y. 2020-21."**

h) Interested Participants are advised to visit our website **www.spmcil.com** for more details under latest tenders by SPMCIL.

i) The offers/quotations shall be accepted only from those firms whose names are appearing in the list of chartered accountant firm enclosed with this Tender.

j) Mere invitation to quote or receipt of quote shall not bind the Trust to accept the bid/Quotation from the offerer. The Decision of the Trust in this respect shall be final and binding on the bidders.

6. **Evaluation of offers shall be done in following manner:-**

a) Evaluation shall be done on the basis of all-inclusive cost.

b) **In case the L1 firm is non MSE, the price quoted by MSE firm within the range of L1+15% will be asked to match the price of L1 firm. In case the MSE firm matches the L1 price, order will be placed on MSE firm. However in case MSE firm does not match the price of L1 firm, the next lowest offer of MSE firm within the range of L1+15% will be asked to match the price of L1 and so on. In case no MSE firm (within the range of L1+15%) matches the price of L1 firm, order will be placed on L1 firm.**

c) In case of a tie in fees quoted it is proposed the following sequence shall be adopted for selection:

(i) Number of partners in the firm.

(ii) Firms with longer experience based on year of registration.

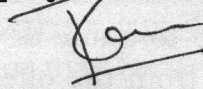
d) In case of any bidder who has offered their fees/price inclusive of GST, then it will be assumed that applicable services shall be included in the price and basic price shall be taken accordingly.



e) If no information about the GST component has been provided in the quotation, it shall be assumed as exclusive of GST and assumed accordingly.

7. The due date for submission of audit report will be as per Income Tax Act.
8. Payment of audit fees will be made after the audit report is ratified by Board of Trustees of SPMCIL PF Trust.
9. Notwithstanding anything stated above, SPMCIL Employees Provident Fund Trust reserves the right to reject the tender or not to appoint any of the participants against this tender even if the participants fulfill all the conditions mentioned as above anytime without assigning any reason for the same.

**For, SPMCIL Employees Provident Fund Trust**



**(Ravi Prakash Yadav)**

CPSO/ Authorised Signatory

Particulars