



विद्या परं दैवतम्

# IIM

भारतीय प्रबंध संस्थान विशाखपट्टणम

Indian Institute of Management Visakhapatnam

Ref: IIMV/IA.S/23-24/001

Date: 21/09/2023

**REQUEST FOR PROPOSAL (RFP)**  
**FOR PROVIDING INTERNAL AUDIT SERVICES AT IIM VISAKHAPATNAM**

**INDIAN INSTITUTE OF MANAGEMENT VISAKHAPATNAM**

*(Andhra Bank School of Business Building,*

*AU Campus, Visakhapatnam, 530003*

*Phone: 0891-2824444, Website: [www.iimv.ac.in](http://www.iimv.ac.in))*



## **BRIEF DESCRIPTION**

1. Indian Institute of Management Visakhapatnam (hereinafter referred to as “IIMV” or “the Institute”) was set up in the year 2015 by the then Ministry of Human Resource Development (Now Ministry of Education), Government of India (GOI) and is declared under the Indian Institutes of Management Act 2017 as an Institution of National Importance. IIMV is in project mode and is funded by the Ministry of Education, GOI. It is now operating from its Permanent Campus located at Ghambeeram Village, Anandapuram Mandal and with limited operations at Transit Campus located at Andhra University, Visakhapatnam. A copy of the published Annual Reports of the Institute for the Years 2015-16 to 2021-22 are placed on our website under publications at the link <https://www.iimv.ac.in/> that provide a good understanding of the scale and scope of the operations of the Institute.
2. Proposals in sealed covers are now invited from qualified and reputed Chartered Accountant firms for appointment as Internal Auditor. The interested firms should have been providing audit services such as Financial Audit, Management Audit, Performance Audit, and such other audit-cum-account related services as mentioned in RFP, to the Government Organizations, Central Public Sector Enterprises, and/or Higher Educational Institutions (preferably government-funded institutions), at least over the past five financial years.
3. The audit needs to be conducted at both the locations (Permanent Campus & Transit Campus).
4. The Internal Audit shall be conducted in accordance with the prescribed Standards on Internal Audit, duly taking into consideration the relevant provisions/guidelines of:
  - a. The IIM Act 2017, GFR 2017, and, CCS Rules as applicable to the Institute
  - b. The Accounting Principles & Instructions prescribed by the Ministry of HRD (Now Ministry of Education), Govt. of India, for Centrally Funded Technical Institutions (CFTIs);
  - c. The prescribed Accounting Standards of the Institute of Chartered Accountants of India, as applicable to the Institute; and,
  - d. Any other relevant and/or applicable Acts/Rules as prescribed by the Government of India (e.g., CAG, MoE etc.)
  - e. the Institute management issued from time to time like Delegation of powers, the purchase policy, the investment policy of the Institute etc.,
5. The address and contact numbers for sending Proposals or seeking clarifications regarding this RFP are given below:
  - a. **Proposals/queries to be addressed to** The Senior Administrative Officer (Administration), Indian Institute of Management Visakhapatnam.
  - b. **Postal address for sending the Proposals:** Indian Institute of Management Visakhapatnam (Andhra Bank School of Business Building), AU campus, Visakhapatnam (Andhra Pradesh) PIN – 530003.
  - c. **Telephone numbers of the contact person:** 0891 – 2824 444
  - d. **E-mail ID of contact person:** [sao.administration@iimv.ac.in](mailto:sao.administration@iimv.ac.in)



6. This RFP is divided into three parts, as follows:
  - a. **Part I** – Contains General Information.
  - b. **Part II** – Contains details of the audit services required.
  - c. **Part III** – Contains Eligibility Criteria and Formats.
7. All costs, charges, expenses, etc. on any account, in connection with the preparation and submission of the Bid, making presentations (if so invited) before the Institute's Technical Evaluation Committee etc. shall be borne in full by the Bidders themselves.
8. This RFP is being issued with no legal or financial commitment, and IIM Visakhapatnam reserves the right to change any part thereof, at any stage, or annul the process in full/part, at its sole discretion.
9. All Proposal documents should be duly signed and dated on each page, by an authorized signatory of the Bidder and submitted under a cover letter. Self-attested copies of all relevant supporting credential documents, including Power of Attorney, etc. (if applicable) should be attached with the Technical Proposal.
10. Technical Proposals and Financial Proposals must be sealed in separate covers/envelopes with clear marking/superscription thereon (TECHNICAL PROPOSAL & FINANCIAL PROPOSAL), and both must be re-sealed in a bigger envelope with clear marking/superscription thereon (PROPOSAL FOR PROVIDING INTERNAL AUDIT SERVICES AT IIMV).
11. The Bid should be submitted by an agency/firm based on its own strength for delivering the audit services as sought herein and not jointly with and/or using the resources of any other firm/agency. Such bids/proposals are liable for outright rejection.
12. Any Price/Financial information / quotation given in Technical Bid will lead to rejection of the entire Bid.
13. Incomplete or sketchy bids, those without supporting documentation, late bids, bids with interlineations, bids that are not duly authenticated, bids not submitted as per the formats prescribed, bids that are not in compliance of the guidelines given in RFP, etc. are liable to be rejected.
14. In all matters regarding this RFP, the decision of the Institute (represented by the Board of Governors, Finance, Investment and Audit Committee, Technical Evaluation Committee, etc.) shall be final and binding. After the finalization of the tender process, the right to an award of work lies with the institute.
15. Any disputes arising out of this RFP shall be subject to the jurisdiction of the civil courts of the City of Visakhapatnam, Andhra Pradesh, India.



## **Part I – GENERAL INFORMATION**

1. **Last date and time for submitting the Proposals:** October 04, 2023; 1500 hrs. The sealed Proposals should be deposited/reach by the due date and time. The responsibility to ensure this lies with the Bidder/Potential Service Provider/Auditor (hereinafter referred to as “Bidder”).
2. **Manner of submitting the Proposals:** Proposals should be submitted either in person or sent by registered post at the address given above so as to reach by the due date and time. **Late submissions will not be considered.** No responsibility will be taken for postal delay or non-delivery/non-receipt of the Proposal documents. **Proposals sent by Fax or E-mail will not be considered** (unless any information has been specifically called for by the Institute, in such modes, due to urgency).
3. **Forwarding of Proposals:** The proposal should be furnished along with a cover letter (format attached as per Annexure-1), duly signed by an authorized signatory.
4. **Clarification regarding contents of the Proposals:** During evaluation and comparison of Proposals, the Institute may, at its discretion, ask the Bidder(s) for clarification of their Proposal(s). Clarifications/additional information shall be sought and furnished in writing.
5. **The time limit** for the Bidders to seek clarifications (if any) shall be 1500 Hrs on 28<sup>th</sup> Sep. 2023 (Mon). Such queries, which, at the sole discretion of the Institute, deserve a response, shall be clarified with additional information (if any) and circulated by e-mail among all the Bidders.
6. **Pre-bid proposal meeting:** A pre-bid proposal meeting would be conducted at the Institute (address as given on the 1<sup>st</sup> page) on 28<sup>th</sup> Sep. 2023 (Thur) at 1500 Hrs. The duration shall be one hour. Bidders desirous of seeking clarifications may participate. The costs of such participation shall be borne by the bidders themselves, in full. Any amendments and/or clarifications arising out of such interaction will be issued as minutes and recorded as amendments to the tender document. The functionaries of the Institute would also give a walk-through of the Institute’s requirements with a view to facilitating the bidders gain greater understanding and appreciation for the same. Thereafter no request for clarifications is entertained.
7. No requests for change in any dates / deadlines prescribed herein shall be entertained.
8. **Rejection of Proposals:** Canvassing by the Bidders in any form, unsolicited-correspondence, and post-tender-submission corrections will lead to rejection of the Bids.

### **Timelines**

S No.	Date	Time	Event
1	28.09.2023	3.00 PM	Pre – Bid Meeting
2	04.10.2023	3.00 PM	Submission of Bids
3	04.10.2023	4.00 PM	Opening of Bids



#### **Background and requirements:**

- PGP (Post Graduate Programme) is the main course being conducted, and other long-term courses like PGPEX, EMBA, PGPDGM are also being conducted. Short term training programs like Management Development Programs (MDPs) etc., are also being conducted. For further details, please visit our website.
- IIMV is registered under section-12A & 80G of Income Tax Act, 1961 and GST, TDS under GST. The Institute is exempt from tax under section – 10(23c)(iiiab) of Income Tax Act, 1961.
- The audit of the finance & accounts department shall be an ongoing one throughout the year. However, for other departments, the internal auditor shall finalize the audit plan in consultation with the Dean (Administration) at the beginning of the year.
- Before the commencement of audit, the auditor shall send intimation to the department concerned regarding the date of commencement of the audit, the period covered by audit, the list of documents/records that are required for audit.
- On the date of commencement of the audit, the auditor shall meet the head of the department and discuss the audit schedule.
- At the end of the audit period, the draft observations shall be discussed with the head of the department.
- The auditor shall submit a detailed quarterly report highlighting any deviations from the systems and process as laid down by the institute, any revenue loss or income leakage. The report shall also suggest improvement in processes, which will strengthen the overall system. The audit report timelines from the end of each quarter for draft report is within 30 days and for final report is within 45 days.



## **Part II – DETAILS OF AUDIT SERVICES REQUIRED**

### **Scope of Work (Details):**

Transactions need to be audited and statutory compliances need to be ensured by internal audit.

### **Monthly Review**

- a. Vouching of all bank transactions - Receipts & Payments. This would cover all bank accounts.
- b. Scrutiny of all ledgers and vouching of all vouchers.
- c. Surprise verification of imprest accounts/store accounts.
- d. All transactions pertaining to Investment accounting. This includes:
  - Purchase of investment
  - Sale/redemption of an investment
  - Income on investments

Checking whether all transactions are accounted for properly and income due in a month is received and accounted correctly. The auditor's report should state details of income due in a month, which was not received or received but not, accounted.

- e. All transactions pertaining to fixed assets accounting. This includes:
  - Advance payment to suppliers
  - Capitalizing the asset
  - Depreciation
  - Sale / disposal of an asset

Scrutiny of all fixed assets capitalized keeping in view whether the asset is delivered, installed and put to use and also whether the documentation pertaining to the asset is proper in terms of approval, purchase order and final invoice. Profit or loss on sale of assets is recognized correctly or not.

- f. Bank reconciliation statements
- g. Monthly review of salary, medical, TA, LTC, other claims, service records, annual increments, arrears, pay fixation on promotion/ joining, honoraria, leave records, leave encashment, retirement benefits, research, and any other incentives, other payroll related areas for teaching (whether full-time, contractual and/or visiting) and/or non-teaching staff, final settlements of employees etc. To ensure compliances with labor and related laws, as applicable to the Institute.
- h. Provide support in applying for all statutory applicable requirements such as income tax, professional tax, Goods & Services Tax etc., and its compliance in day to day running of the Institute.

### **Quarterly Review**

- a. Checking whether all the students have paid the fee within due date, in case of late payment whether late payment fee has been collected, in case of non-payment whether approval of the competent authority is on record. Auditor to report if there is any revenue loss or leakage.
- b. Verification of investment with physical/electronic certificates.





### Half-yearly review

Review of the systems and processes of all the departments including:

- a. Mess & Canteen
- b. Students Hostel
- c. Transport
- d. Horticulture
- e. Health Centre
- f. Estate
- g. Personnel
- h. Stores & Purchase
- i. Security
- j. Library
- k. Information Technology
- l. Placement & Admissions
- m. Building & Works
- n. Programs Offices.
- o. Any other department/function as and when added/alterd/established by the Institute.

### Other areas

- a. Pre-audit of Estate bills exceeding Rs. 25,000/-
- b. Certification of statements related to sponsored projects/consultancies of external agencies and other miscellaneous certification as and when required.
- c. Fixation of pay on promotion/ joining of faculty & staff
- d. Sanction of increments
- e. Salary arrears, Incentive and honorarium paid to employees
- f. Verification of measurement books, and related records
- g. Verification of log books of vehicles and diesel generator
- h. Ensuring payment of Goods & Services Tax for various services, received or rendered, applicable to those imparting higher education and the rates there on.
- i. Ensuring compliances relating to professional tax, Goods & Services Tax and Income tax and all statutory matters, payable or chargeable by the Institute.
- j. Auditing and guiding on the process, due dates etc. for collection and remittances to concerned departments, filing monthly, quarterly and annual returns, in respect of professional tax, Goods and Services Tax and income tax. Ensure compliances with labour laws to the extent applicable to the Institute.
- k. Audit of data in Asset Register and participation in periodical verifications.
- l. Provide support in compilation of final accounts. Review of opening balances and closing entries during compilation of Annual Accounts.
- m. Review of all bills processed, for conformity with delegation of powers, OM's of the institute, GFR, Manuals etc.
- n. Suggesting on and verifying the compliance of accounting entries with MHRD (now MoE) guidelines and rules, Annual Accounts format and alignment of Tally heads of a/c with the codes
- o. Review and Scrutinize the Annual Accounts within the stipulated time/ period.
- p. Verification of Action Taken Reports and Management Responses with regard to their appropriateness and adequacy in addressing the observations/suggestions of authorities like the C&AG; Board; Finance, Investment & Audit Committee; Building & Works Committee etc.



### **Part III – ELIGIBILITY CRITERIA & FORMATS**

#### **Important Notes and Evaluation of Proposals:**

- a) Selection of Auditor shall be on Quality Cum Cost Based System of Evaluation. The Technical Bid weight shall be 80% and, the Financial Bid weight shall be 20%.
- b) Technical Bid evaluation will involve three stages.
- c) Stage-1: The Proposals of all Bidders not meeting the Mandatory Eligibility Criteria shall be rejected and not considered further.
- d) Stage-2: The extent of conformity of the Proposals with the audit requirements and capacity requirements as mentioned in the RFP shall be ascertained/evaluated based on Bidder's responses; and, **ONLY** the top five Bidders shall be shortlisted.
- e) Stage-3: Presentations to be made by the five shortlisted Bidders in substantiation of their Technical Proposals and their compliance with the Institute's requirements, before the Technical Evaluation Committee. The date and time for the presentations will be communicated to the five shortlisted Bidders at short notice from the date of opening of Technical Bids.
- f) Stage-2 shall have 50% weight, and Stage-3 shall have 50% weight. Based thereon, a final Technical Ranking shall be arrived at.
- g) Based on the final Technical Ranking, the top three Bidders shall be determined.
- h) The Financial Bids of only the said three Bidders shall be opened. The L1 Financial Bidder will be assigned the (full) 20% weight, and the weights of the other two Bidders determined relatively.
- i) The Bidder ranking overall the highest, i.e., on (Technical + Financial criteria), will be awarded the assignment.
- j) The Institute will follow the provisions of GFR 2017 and/or of the Manual for Procurement of Consultancy & Other Services 2017, as applicable, in addition to the terms and conditions specified in the RFP.
- k) The award of work initially is for the Financial Year 2024-25. It may be extended yearly, up to a maximum term of 4 (four) years, subject to satisfactory performance and rendering of services by the bidder and approval by the Competent Authority.
- l) The Institute reserves the right to cancel the award, at any stage, if the Institute, at its sole discretion and in its own wisdom, determines that the services being rendered by the Bidder, in quantity, quality, timeliness and/or functionality, are not in conformity with the commitment and assurances made vide its Technical Bid. No specific reason need be cited by the Institute, for the termination of the award.

#### **Other points:**

- m) The Proposals of **ONLY** those Bidders who meet the (minimum) mandatory eligibility criteria in entirety, will be considered for (further) evaluation. All documents submitted should be self-attested by authorized person.
- n) Nil or conditional responses are liable for rejection.
- o) Data related to experience etc., for the latest years (after 2014) only is to be provided.
- p) Copies of engagement letters/assignment certificates/Work Orders of the top 5 clients (firm as a whole and VSKP branch only (for such category of clients only as described in capacity statement formats) and other supporting documentation in evidence of the Capacity Statement Formats are to be attached.
- q) Please use extra sheets if required.





### **ELIGIBILITY CRITERIA**

Sl. No.	Mandatory Eligibility Criteria	Complied with? (Yes/ No)
1	Minimum 10 (ten) years of experience of the firm as on 31/03/2023 Please mention A) date of establishment of firm and B) date of establishment of Visakhapatnam branch ( <b><i>Proof to be attached</i></b> )	
2	Good knowledge of the following: <ul style="list-style-type: none"> <li>➤ GOI Guidelines and Rules like Central Civil Services Rules (CCS Rules 1964/1965); Delegation of Financial Powers Rules (DFPR 1978); Fundamental Rules &amp; Supplementary Rules (FRSR); General Financial Rules 2017; Manual for Procurement of Goods 2017; Manual for Procurement of Consultancy &amp; Other Services 2017 etc.; Central Public Works Department Works Manual, Maintenance Manual; Building &amp; Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996; Building &amp; Other Construction Workers Welfare Cess Act, 1996, etc.</li> <li>➤ Employee service matters (including those on contract, outsourcing, lien, deputation, etc.) including Contract Labor [Regulation &amp; Abolition] Act, 1970 etc.</li> <li>➤ Treasury operations, FEMA/FCRA transactions etc.</li> <li>➤ CPWD Works Manual, Maintenance Manual, Scrutiny of bills pertaining to large-scale projects of Infrastructure, Building &amp; Works, etc.</li> </ul>	
3	At least five years of experience in audit of Government Organizations, Central Public Sector Enterprises, and/or Higher Educational Institutions (preferably government-funded institutions) ( <b><i>proof to be attached</i></b> )	
4	Minimum number of three full-time partners with experience in handling similar or relevant assignments as stated in this RFP ( <b><i>CVs to be attached</i></b> )	
5	Minimum number of three qualified professionals (other than partners) with the firm, full time ( <b><i>CVs to be attached</i></b> )	
6	Minimum number of ten semi-qualified, article clerks and/or audit assistants, working full-time, at any given point in time ( <b><i>CVs to be attached</i></b> )	
7	Minimum <b>annual</b> turnover of Rs. 75 Lakhs from audit & consultancy/advisory services/practice, in the last three financial years. Profit & loss statement audited annual statement of accounts and Income Tax Return in proof of having a minimum annual turnover for the past three financial years. ( <b><i>Self-attested copies to be attached</i></b> )	
8	The Bidder should already be having a functioning office/branch in Visakhapatnam ( <b><i>Address with Proof to be attached</i></b> )	
9	Minimum one Partner and one qualified professional along with two Article Assistants should be based and working at Visakhapatnam to be assigned to IIM Visakhapatnam (Please provide details of total staff (incl partner(s)) in Visakhapatnam branch office)	
10	The team composition shall not be reduced or changed (during the entire term of audit) without the explicit approval of the Institute.	



Sl. No.	Mandatory Eligibility Criteria	Complied with? (Yes/ No)
11	It is the responsibility of the successful Bidder that its agents, representatives, partners, employees, etc. do not disclose any confidential, sensitive or business information obtained from the Institute to anyone unless required to do so by law. Any information-sharing shall be strictly on need-basis and under prior intimation to the Institute unless the Law prohibits the same. No document to be taken (either photocopy or clicked) without our knowledge and consent.	
12	The successful Bidder shall carry out the assignment with due diligence on its own and will not sub-contract it to any other Individual, Agency or Firm.	
	<b>Declaration on letter head to be submitted for below points</b>	
13	As per IIM Act, 2017, Sec- 25(1), The Board of every Institute shall, prior to the end of every financial year, and without prejudice to the provisions contained in the Comptroller and Auditor-General's (Duties, Powers and Conditions of Service) Act, 1971 or any other law for the time being in force containing provisions for audit of accounts by the Institutes, appoint such auditors including the internal auditor, on such remuneration as it thinks appropriate, to scrutinise the balance sheet and the statement of income and expenditure of such Institute: Sec-25(3), The auditor appointed under sub-section (1) or any person employed by him shall not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or functions of the Institute.	
14	The firm, its partners or employees should not have been subjected to any disciplinary/penal proceedings of the GOI (MCA, CAG, SEBI, RBI etc.), the Institute of Chartered Accountants of India, Courts, Tribunals, Arbitrators etc. and also no such proceedings should have been contemplated / pending, as on the date of submission of the Bid.	
15	The Bidder should not have been blacklisted by any Government, Organization, Institution, Bank, Statutory/Regulatory Bodies, etc. in India or abroad	



## CAPACITY STATEMENT FORMATS

### A. EXPERIENCE

Sl. No.	Description	As Statutory Auditors Yes/No		As Internal Auditors Yes/No	
		Firm as a whole	VSKP Branch only	Firm as a whole	VSKP Branch only
1	Audit Experience of Government Organizations and Central Public Sector Enterprises etc which are audited by C&AG				
2	Audit Experience of Higher Educational Institutions (Government-funded institutions)				
3	Audit Experience of Higher Educational Institutions (Other than govt funded)				

\*Copies of engagement letters/confirmation of major educational institutions (latest) to be attached.

### B. MANPOWER RESOURCES

Sl. No.	Description	Please Tick (✓) as appropriate
4	No. of full-time partners	
	3	
	4	
	>=5	
5	No. of qualified professionals in full-time employment	
	3	
	4	
	>=5	
6	No. of semi-qualified, Article Clerks & Audit Assistants in full-time employment	
	10	
	11	
	>=12	
7	Annual Turnover of the Firm (from audit/advisory services) in Lakhs	
	>=INR 75.00 to 150.00	
	>INR 150.00 to INR 250.00	
	>INR 250.00	
<b>Note: "&gt;" means "greater than."</b>		



**Annexure-1**

**(to be printed on bidders' letterhead)**

**LETTER OF SUBMISSION OF TENDER**

To  
The Senior Administrative Officer (Administration),  
Indian Institute of Management Visakhapatnam,  
Andhra Bank School of Business Building,  
Andhra University Campus, Visakhapatnam- 530 003

**Subject: REQUEST FOR PROPOSAL (RFP) FOR PROVIDING INTERNAL AUDIT SERVICES AT IIM VISAKHAPATNAM**

Dear Sir,

Subject to the conditions given in the tender documents, I/We hereby submit bid for Internal Audit Services for IIM Visakhapatnam at the value specified in the Financial Bid. I/We hereby certify that I/We have read all the terms and conditions of the tender document and agree to abide by them unconditionally.

Sl. No.	Information required	Details to be furnished
		<i>(It is mandatory to attach self-attested supporting documents)</i>
1	Name of the entity	
2	Registered Office address	
3	Office address (in Visakhapatnam) with Name and Contact Details of the Authorized Person	
4	Website Address	
5	Primary & Secondary (Official) Mail IDs	
6	Details of Partners or Directors & their experience	
7	PAN GST Registration No.	
8	Details of ICAI Registration No., Date of registration & CAG Empanelment details	
9	Any other information in support of the proposal	



**Declaration**

I/we \_\_\_\_\_, the undersigned being authorized signatory of \_\_\_\_\_ for submission of bid for "INTERNAL AUDIT SERVICES", hereby declare that all the documents submitted and details furnished are true and correct to the best of my knowledge. I understand that if at any time, during or after the tender process or after award of work, the documents or the details submitted are found to be false/ manipulated/ fabricated with a mal-a-fide intention, the bid will be summarily rejected/contract be nullified and suitable action as deemed fit be initiated against my firm/company/agency.

Authorized person's Name and designation: \_\_\_\_\_

Contact No: \_\_\_\_\_ E-mail: \_\_\_\_\_

Date:

Signature:

Place:

(Company Seal)

Full name:



**Annexure-2**

(to be printed on bidders' letterhead)

**LETTER OF AUTHORISATION FOR ATTENDING TECHNICAL BID OPENING**

**Subject: Authorization for attending bid opening of Tender for INTERNAL AUDIT SERVICES at IIM Visakhapatnam**

The undermentioned person is hereby authorized to attend the bid opening for the tender mentioned above on behalf of \_\_\_\_\_ in order of preference given below.

Name

Specimen Signature

\_\_\_\_\_

\_\_\_\_\_

Signatures of bidder

Or

Seal

Officer authorized to sign the bid documents on behalf of the bidder.

**Note:**

1. Only one representative will be permitted to attend bid opening. Alternate representative will be permitted when regular representative is not able to attend.
2. Permission for entry to the hall where bids are opened may be refused in case authorization as prescribed above is not received.





**Annexure-3**

**(to be printed on bidders' letterhead)**

**Non-Blacklisting declaration**

To:

The Senior Administrative Officer (Administration),  
Indian Institute of Management Visakhapatnam  
Andhra Bank School of Business Building  
Andhra University Campus  
Visakhapatnam 530 003

Subject: Non-Blacklisting declaration in connection with IIM Visakhapatnam for providing Internal Audit Services at IIM Visakhapatnam.

Dear Sir,

This is to notify you that our Firm/Company/Organization intends to submit a proposal in response to invitation for Tender for providing Internal Audit services at IIM Visakhapatnam. In accordance with the above we declare that:

- a. We are not involved in any major litigation that may have an impact of affecting or compromising the delivery of services as required under this assignment.
- b. We are not blacklisted by any Central/ State Government/ agency of Central/ State Government of India or any other country in the world/ Public Sector Undertaking/ any Regulatory Authorities in India or any other country in the world for any kind of fraudulent activities.
- c. We are not subjected to any disciplinary/penal proceedings of the GOI (MCA, CAG, SEBI, RBI etc.), the Institute of Chartered Accountants of India, Courts, Tribunals, Arbitrators etc. and also no such proceedings have been contemplated / pending, as on the date of submission of the Bid.

Sincerely,

Date:

Signature:

Place:

Full name:

(Seal)



**Annexure-4**

**(to be printed on bidders' letterhead)**

**Declaration**

To:  
The Senior Administrative Officer (Administration),  
Indian Institute of Management Visakhapatnam  
Andhra Bank School of Business Building  
Andhra University Campus  
Visakhapatnam 530 003.

Subject: Direct or Indirect Interest declaration in connection with IIM Visakhapatnam

Dear Sir,

This is to notify you that our Firm/Company/Organization intends to submit a proposal in response to invitation for Tender for providing Internal Audit services at IIM Visakhapatnam. In accordance with the above we declare that:

As per IIM Act, 2017, Sec-25(3), we or any person employed under us do not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or functions of the Institute.

Sincerely,

Date:

Signature:

Place:

Full name:

(Seal)