



राष्ट्रीय फैशन टेक्नालॉजी संस्थान
(बस्त्र मंत्रालय, भारत सरकार)

National Institute Of Fashion Technology
Ministry of Textiles, Govt. of India

File No. : NIFT/HO/F&A/189/2019

Date: 11.07.2019

CORRIGENDUM

Subject: Notice Inviting Tender (NIT) of even number NIFT/HO/DD(F&A)-II/Appointment of IA 2019-20 dated 25.06.2019 inviting applications for appointment of Internal Auditor of NIFT for the Financial Year 2019-20 onwards (From 2019-20 to 2021-22).

With reference to the subject mentioned above, it is hereby notified for general information that under original floated tender for appointment of Internal Auditor in NIFT, some modifications have been done on the basis of suggestions of representatives of CA firms presented during Pre-Bid meeting held on 08.07.2019 at NIFT Head Office at 3.00 P.M.

Due to this effect, the following shall be inserted/modified in the earlier one:

Sr. No.	Query raised/ Point discussed	Management Reply/ Modification allowed
1	Point No. 3 (How to Apply), Para (e): The matter of engagement of Other CA firm was discussed in the meeting and it was found that the clause is contradictory. Therefore, the same may be deleted from tender.	Agreed. The matter of engagement of other CA firm may be treated as deleted from tender.
2	Point No. 4 (Eligibility Criteria), Para d (No. of Qualified CAs): This was discussed and suggested that the word "FCA" should be replaced with "ACA".	Agreed. The word "FCA" may be read as "ACA".
3	Point No. 4 (Eligibility Criteria), Para (h): It was discussed that the average returned income of CA Firm may vary as it is possible that some of them (even big firm) may be showing more expenses which resulted lower taxable income of firm. Therefore, the limit of average returned income Rs. 50 lakhs may be reduced to Rs. 30 lakhs.	Not agreed.
4	Point No. 5 (Documents Required), Para (e): It was discussed during the meeting that as per code of ethics of ICAI, certified copy of client/third party may not be possible to give by CA firm. CA firms can only certify stating the turnover details of their client.	Agreed. The details of client shall be submitted by CA firm in the prescribed format attached herewith at Annexure – 1 .

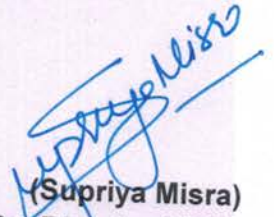
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5	Point No. 6 (Selection Criteria), Para (4): The financial year was wrongly mentioned as "2010-11" which may be replaced by "2013-14".	Agreed. Financial year "2010-11" may be treated as replaced by Financial year "2013-14".
6	Point No. 7 (Scope of Work), Sub Point D (Statutory and Internal Compliance), Para 3, 4 and 5: The preparation of all income tax returns and advise & assist in tax matter and assist in preparation and filing of all kinds of Statutory returns is similar job, thus it was decided that Para No 4 and 5 will be deleted from tender.	Not agreed.
7	Point No. 7 (Scope of Work), Sub Point I (Internal control system), Para 7: The area of process audit is wide and specific as the same will be conducted when required by management. It is difficult to decide audit fees for that in the financial bid. Therefore, it may be defined and clarified separately and deleted from tender.	Agreed. The scope of process audit may be treated as deleted from Tender.
8	Point No. 7 (Scope of Work), Sub Point I (Internal control system): As per requirement and discussion on internal audit of books of accounts of NIFT Employees Group Gratuity Trust, further clarification was required during the meeting.	Agreed. The internal audit of books of accounts of NIFT Employees Group Gratuity Trust may be treated as inserted in scope of work of Tender.
9	Point No. 10 (Terms and Conditions), Para 1: The qualification criteria of Financial Bid (Annexure -III) is on the basis of grand total fees which shall not be less than Rs. 16 lakhs was discussed and it was suggested that it may be more clarify by adding word "Inclusive of all except GST".	Agreed. The word "Inclusive of all except GST" may be treated as inserted along with Grand Total fees of Rs. 16 lakhs in the tender.
10	Point No. 10 (Terms and Conditions), Para 20 (a & b): The ratio (50%:50%) of fees payment for internal audit and consolidation of accounts was discussed and it was requested by the representatives of CA firms that the same may be increased at least 75%:25%, because their out of pocket expenses are higher and the fund is blocked for long time to get it released after approval of F&AC and BOG.	Not agreed.
11	Point No. 10 (Terms and Conditions), Para 29: The Lead CA firm and each of Associate CA firm should be from	Agreed. The point 29 of tender is restrictive

different Zones (i.e. North, South, East and West). However, as per Point No. 3 (How to Apply), Para a, the maximum number of CA firm can be three (3). Therefore, this is a restrictive and contradictory clause. It was discussed that further more clarification is required.	clause. Therefore, to give relaxation of bidder, the word "SHOULD" may be treated as replaced by "CAN".
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The other terms & conditions contained in original Notice (NIT) shall remain intact.

This issues with the approval of the Competent Authority.



(Supriya Misra)
Dy. Director (F&A)

NIFT Head Office, New Delhi

Encl: As above

Annexure-1

Details of Client

Sr. No.	Name of Client	Turnover (Rs. in Crore)
1		
2		
3		

This is to certify that the above information is true to the best of our knowledge and belief.

For:.....

(Chartered Accountants)

FRN:

(CA.....)

Partner

Date:

Place:

