



The Growth Catalyst

PRE BID CLARIFICATION

Name of the Tender	Request for Proposal (RfP) for Concurrent Audit of Operations of TIIC Branches (8) at various locations
RfP Reference	TIIC/IA/2021-22/ dated 24.03.2022

Pre-bid meeting in connection with the RfP hosted as a part of tendering process for Concurrent Audit of Operations of 8 TIIC Branches at various locations was held at TIIC Head Office, Chennai on April 8, 2022 11:00 AM. Based on discussions with the Auditors during the meeting, following clarifications may please be noted for responding to the captioned RfP.

Sl. No	Page No. in RfP	Sl. No/ Annexure	Content	Clarification sought by Auditors in the Pre Bid Meeting	TIIC's clarification
1	1	Table 1 (Sl.No 10 & 11)	Cost of Application & Earnest money Deposit	If my firm/company apply for more than one branch, whether we have to submit EMD and application fee in all Tender applications. Whether single payment of application fee and EMD submitted in one Tender application can be considered for other applications applied for other branch / Head Office.	Application fee and EMD of one Tender application will not be considered for other Tender applications. An eligible tenderer (Firm/LLP/company) can apply for Concurrent audit of one or more branches /Head office, subject to the terms of eligibility. However, separate tender with separate application fee and EMD for each Branch/Head office shall be submitted. The tenderer should submit each tender application with all the required/ relevant particulars, separately along with the tender application fees of Rs.1000/- plus GST @ 18% and EMD of Rs.15,000/-. EMD remitted by the unsuccessful bidder will be refunded. However, the tenderer (Firm/LLP/Company) shall be eligible for selection/appointment for only one branch or Head office as the case may be, which may please be noted.
2	22	Sl.No.2.3 (v)	Compliance of Requirements -Team Leader	Whether Team leader should be same or can change after submission of RfP	The team leader allotted for audit of a branch office should not be changed without the approval of TIIC and if any changes are necessary to be made by the CA firm/Company, should be done only with the prior written approval of the TIIC.

Sl. No	Page No. in RfP	Sl. No/ Annexure	Content	Clarification sought by Auditors in the Pre Bid Meeting	TIIC's clarification
3	24	Sl.No.3.1 (a) (iv)	Eligibility Criteria – Location of firms	Local firms that should be based in Tamil Nādu or any other firms can also apply. Also whether audit firms should be located near the TIIC branch offices.	Tenderer firms should have regular set-up, either head office or full-fledged branch offices, at respective locations (locally) of TIIC branches.
4	31	Sl.No.15	Evaluation of Proposal- Ranking of Tenderers	Whether ranking of the Tenders are based on L1 and L2 based on the financial bid alone?	No. Tenderers will be ranked based on Combined Score of Technical Proposal evaluation for 50 marks and financial Proposal evaluation for 50 marks (Totally for 100 marks).
5	32	Sl.No.18	Period of Contract	What is the tenure of audit and when will the audit period commence.	The selected firm/ LLP of Chartered Accountant would initially be assigned the contract for a period of one year initially, and extendable for further two more years (extended for one year, at a time), provided the performance is found to be satisfactory on review and on sole discretion of TIIC, either with increase not more than 10% /without any increase in professional/audit fee. Audit will commence after tender evaluation process is completed and Concurrent Auditors are selected.
6	42	Annexure I	Technical Proposal – Demand drafts	Whether separate DD to be given for application money and EMD	Yes. Separate Demand Draft (DD) should be given for application fee of Rs.1000/- plus GST @ 18 and EMD of Rs.15,000/-. The Demand drafts should be carefully enclosed in Part I Technical Proposal cover only. If, the DDs for application fee and EMD are not found available in Part – I cover/keeping the DDs in Part-II cover, such Tender would be summarily rejected.
7	65	Annexure XII	Financial Proposal – Minimum fees	Can indicative fees/ minimum fees be mentioned if possible.	TIIC will not be able to indicate the minimum fees .The applicant concern have to quote the Lump sum fee for providing services including out of pocket expenses and all other expenses.