



Mumbai Metro Rail Corporation Limited
(JV of Govt. of India and Govt. of Maharashtra)

MMRC/FIN/IA/2020-21

05.03.2020

To,

All Prospective Bidders

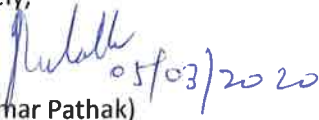
**Sub: Mumbai Metro Rail Corporation Ltd - Tender for Appointment of Internal Auditors
Response to queries received up to 03-03-2020**

Ref: MMRC/FIN/INTERNAL AUDIT/1

The response against the queries received from bidders for Appointment of Internal Auditors is issued and enclosed

Thanking You,

Yours Sincerely,


(Ravindra Kumar Pathak)
GM (Finance)

Encl: Response against the queries received from bidders for Appointment of Internal Auditors

Mumbai Metro Line 3 (Colaba-Bandra-Seepz)
Tender for Appointment of Internal Auditor
Response to queries of bidders up to 03.03.2020

Sr No	Query	MMRCL Response
1	<p>i) Whether there is any minimum requirement of Strength of audit team and their qualifications.</p> <p>ii) With respect to Audit Plan whether you required us to submit the brief audit plan i.e Strength of audit team, frequency of the partner visit, process of the review process or you required us to draft detailed audit plan i.e process to be followed to verify the each transaction according to the Scope of Work.</p> <p>iii) Can you share the Strength Audit team of Previous Internal Auditor.</p> <p>iv) Volume of transaction vouchers for Category B and C of Civil, System And Others Works and Land and R&R related Works.</p>	<p>i) The details with regards to strength of audit team is mentioned in:- Tender document-Chapter III -para 8-point no (xviii and xix) which states as under <i>"Practicing Chartered Accountant Firm / Cost Accountant Firm shall nominate a Nodal Officer of the rank of Partner / Principal / Director, immediately on the award of the work / contract for timely and smooth interaction with MMRC A full-time staff / employee of Practicing Chartered Accountant Firm / Cost Accountant Firm shall be deployed as Internal Auditor in the MMRCL premises during the period of the contract. The person engaged for the Internal Audit in MMRC shall have minimum experience of 3 years and must have cleared the Intermediate level of Chartered Accountant / Cost Accountant examination. Nodal officer must present the internal audit report on a quarterly basis"</i></p> <p>ii) Audit planning means developing a general strategy and detailed approach for the expected nature, time and extent of the audit. The audit plan to perform the audit in an efficient and timely manner. Based on the above details Audit Plan should be submitted</p> <p>iii) Audit firm should depute manpower commensurate with scope/volume of Internal Audit work</p> <p>iv) Volume of transaction vouchers for Category B and C will be approx. 2000 vouchers</p>



2	<p>"The firm should have experience of handling audit and assurance related matters for Central or State Public Sector Undertaking (PSU) having annual turnover of Rs. 500 crore or more, or the firm should have experience in handling audit in private company whose annual turnover is above Rs. 1,000 Crore". Since more than 95% of ICAI firms are not falling in this category, request you to liberal this condition so that maximum ICAI firms can participate in these kinds of BIDS.</p>	<p>The details of minimum eligibility requirement is provided in tender document - Chapter V - Annexure II It includes: i. Branch Audit ii. Internal Audit iii. Statutory Audit iv. Tax Audit v. Concurrent Audit</p>
3	<p>1. As per Annexure – 1 – Scope (Pg 14), Clarify for two below line items in General Scope is required whether separate cost will be paid for same or not :</p> <ul style="list-style-type: none"> • Conducting special assignments and investigations on behalf of the Managing Director or Director (Finance) into any matter or activity affecting the probity, interests and efficiency of the MMRCL • Providing advisory services on specific matters relating to accounts, audit, taxation, contracts and purchase procedures as and when required. 	<p>MMRCL shall decide separate cost if any such requirement arises.</p>

➤ With regards to clarification on Point no 7 - of Chapter V - Annex II:

Eligibility of the Firms for submission of Bids-

The firm should have gross receipt of more than Rs. 75 Lacs for each of the last 3 completed financial year and prior to the date of submission of the bid:-

CLARIFICATION:

The Firms/ its Association should have gross receipt of more than Rs. 75 Lacs for each of the last 3 completed financial year and prior to the date of submission of the bid

