TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(A GOVERNMENT OF TRIPURA UNDERTAKING)
Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,
Agartala, Tripura, Pin-799006. CIN: U75112TR1974SGC001491

Notice for inviting EOI

From

Chartered Accountants/Cost Accountants Firms

For

Internal Audit of Entity Accounts and ADB project (Loan No-4586-IND)

Of

TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(TIDC Ltd)

For the

Financial Year 2026-2027

TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(A GOVERNMENT OF TRIPURA UNDERTAKING)
Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,
Agartala, Tripura, Pin-799006. CIN: U75112TR1974SGC001491

NO-TIDC/FA/8(276)/25-26/ Dated As per e-signed date

EXPRESSION OF INTEREST FOR ENGAGEMENT OF CHARTERED ACCOUNTANT/ COST ACCOUNTANT FIRMS BASED IN TRIPURA FOR INTERNAL AUDIT OF ENTITY ACCOUNTS AND ADB PROJECT (LOAN NO-4586-IND OF TIDC LTD, SHILPA NIGAM BHAWAN,KHEJURBAGAN,AGARTALA,WEST TRIPURAFOR THE FINANCIAL YEAR 2026-2027.

Sealed quotations are invited from the Chartered Accountant/Cost Accountant Firms based in Tripura for Internal Audit of Entity Accounts and ADB Project of TIDC Ltd, Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura for the financial year 2026-27. The engagement of Chartered Accountants/Cost Accountants Firms shall be made through two bid systems i.e.(Technical & Financial) Separately. The Technically qualified Chartered Accountant/Cost Accountant Firms only can participate the FinancialBid.

1. Last date of receipt of Tender paper: -**14th August, 2026 upto 02.00PM**.
2. Opening of tender paper: - **14th August, 2026 at 04.00PM, if possible.**

Detailed terms & conditions along with Tender Paper will be available in TIDC Ltd website i.e.https://tidc.tripura.gov.in/

Digitally signed by
Subrata Kumar Dash
Date: 03-08-2026
16:46:57

OSD/DDO
TIDC Ltd

Terms of Reference for Appointing of a Chartered Accountants/Cost Accountants Firm for Internal Audit of Entity Accounts and ADB Project (Loan No-4586-IND) of TIDC Ltd for the financial year 2026-2027.

1. BACKGROUND:

TIDC was set up in 1974 as a company under the Companies Act, 1956. TIDC Ltd functions both as State Financial Corporation (SFC) and State Industrial Development Corporation (SIDC).

a. Mandates of TIDC as State Financial Corporation (SFC):

i. Providing term loan to micro, small and medium scale projects for plant and machinery, factory shed Etc.The Corporation started its lending operation in the year1984-85.

ii. Promotion of joint sector projects through equity participation or by providing land.

b. The mandates of TIDC as Industrial Development Corporation (IDC):

i. Creation, development and management of industrial infrastructure.
ii. Preparation of infrastructure project with the help of consultant.
iii. Implementation of various projects under I&C Department (State & Central Govt.)Providing Industrial Infrastructure.
iv. AllottingLandorIndustrialShedtoindustrialEnterpriseson30yearsl easebasis.

2. OBJECTIVEOFINTERNAL AUDIT

The objective of the internal audit is to evaluate the adequacy and effectiveness of internal controls, verify compliance with applicable laws, rules, and organizational policies, assess financial and operational performance, ensure proper utilization of resources, identify risks and irregularities, and provide recommendations for improving governance, transparency, and operational efficiency.

3. SCOPE OFWORK:-

Detailed activities of the services mentioned in Scope of Work are as follows:-

A. Accounts & Finance Division

The Internal Auditor shall examine and verify the following matters relating to Accounts & Finance Division: -

1. Verification of books of accounts, ledgers, journals, cash books and subsidiary registers.
2. Scrutiny of receipts and payments including bank reconciliation statements.
3. Verification of statutory deductions and timely deposit of GST, TDS, EPF, Professional Tax and other statutory liabilities.
4. Verification of salary, wages, TA bills, medical reimbursement and other employee related payments.
5. Examination of fixed assets register and physical verification of assets.
6. Verification of advances, loans, deposits and adjustment thereof.
7. Examination of procurement payments, vendor payments and compliance with approved procedures.
8. Verification of utilization of Government grants, scheme funds and project funds.

Project/Engineering Division

The Internal Auditor shall examine the following matters relating to Project/Engineering activities:-

1. Verification of administrative approvals, technical sanctions and estimates.
2. Examination of tendering procedures and compliance with procurement rules.
3. Verification of work orders, agreements and contractual obligations.
4. Scrutiny of measurement books (MB), running account bills and final bills.
5. Verification of work completion certificates.
6. Examination of project progress vis-à-vis approved timelines and budgets.

7. Examination of contractor payments and deductions as per contract terms.
8. Verification of compliance with Government guidelines and departmental norms.
9. Verification of maintenance of project records and documentation.

General Administration (GA) & Store Division

The Internal Auditor shall examine the following administrative matters:-

1. Verification of procurement procedures and tender formalities.
2. Verification of all work orders and contracts relating to procurement of goods & service.
3. Verification of stock registers, issue registers and inventory management.
4. Physical verification of stores and consumables.
5. Verification of compliance with purchase policies and financial rules.
6. Review of obsolete, damaged and unserviceable stock disposal procedures.

Land Allotment/Revenue Division

1. Verification of land allotment procedures and approvals.
2. Examination of lease agreements and allotment records.
3. Verification of premium, rent and other revenue collections.
4. Review of outstanding dues and recovery mechanism.
5. Examination of compliance with land allotment policies.
6. Verification of cancellation cases and related records.
7. Examination of recovery proceedings, notices and legal actions initiated against defaulting leasee.

Loan & Recovery Division

The Internal Auditor shall examine and verify the following matters relating to Loan & Recovery activities:-

1. Verification of loan applications, appraisal notes and sanction procedures.
2. Examination of compliance with loan policies, eligibility criteria and approval norms.

3. Verification of execution of loan agreements, security documents and collateral records.
4. Examination of disbursement procedures.
5. Verification of interest calculation, repayment schedules and maintenance of loan accounts.
6. Review of overdue loans, Non-Performing Assets (NPA) and recovery status.
7. Verification of maintenance and safe custody of mortgage deeds, guarantees and security documents.
8. Examination of recovery proceedings, notices and legal actions initiated against defaulting borrowers.
9. Review of adequacy of provisioning against doubtful and bad debts.
10. Assessment of internal control systems relating to sanction, disbursement and recovery of loans.

Legal Division

The Internal Auditor shall examine and review the following legal matters:-

1. Verification of legal cases pending before various courts/tribunals.
2. Examination of maintenance of litigation records and status reports.
3. Verification of legal documents executed by the Corporation.
4. Review of compliance with statutory provisions and legal obligations.
5. Examination of legal expenses and advocate fees.
6. Verification of timely filing of replies, affidavits and compliance reports before courts/authorities.
7. Examination of arbitration cases, dispute settlements and legal risks.
8. Verification of compliance with directions/orders issued by courts and Government authorities.

General Scope Applicable to All Divisions

1. Examination of compliance with applicable Government rules, regulations and office orders.
2. Identification of weaknesses in internal control systems.
3. Detection and reporting of irregularities or financial lapses, if any.

4. Suggestion of corrective measures and system improvements.
5. Submission of quarterly internal audit reports with observations and recommendations.
6. Follow-up review on compliance of previous audit observations.

4. TIME PERIOD OFENGAGEMENT:-

The selected Chartered/Cost Accountant Firm will act as Internal Auditor for one Accounting Year i.e.**2026-2027.** TIDC Ltd. reserves the right to discontinue the service of the Chartered / Cost Accountant Firm at any time during the period by serving one week notice.

5. TIME SCHEDULE:-

The selected firm should conduct the Internal Audit after completion of each quarter and submit its "Report" within next month.

6. REPORTING

The Firm shall conduct the Internal Audit **on a Quarterly basis** and submit separate InternalAudit Reports for (a) **the activities & operations of the Corporation** and (b) **Project funded by the Asian Development Bank (ADB)**. The audit report shall be submitted to the Managing Director, TIDCLtd and placed before the Audit Committee of TIDCL for review.

7. GENERAL

The Firm will be given access to all information relevant for the purpose of conducting the audit. This would normally include Books of Accounts, all documents, correspondence and other information associated with TIDC Ltd. during the year 2026-2027.In addition to the Audit report and the annual financial statement the firm should submit audit observation.

8. QUALIFICATION CRITERIA OF THE CAFIRMS: -

The bids of only those firms will be considered, which satisfy the following eligibility criteria:

a. The firm must have registered Head office/Branch Office in Tripura and all the communication to the firm will be made to that office address only.

b. The firm must registered with The Institute of Chartered Accountants of India (ICAI) /The Institute of Cost Accountants of India (ICAI)

c. The firm must have a valid Income Tax Permanent Account Number (PAN).

d. The Firm must have a valid Trade License in Tripura.

e. The Firm must have valid GST Registration in the state of Tripura.

f. The Firm must have a minimum 3(three) years experience after registration of the Agency/Firm in Tripura.

g. The Firm must have at least 3(three) years work experience in internal audit of the State Govt. PSU/Central Govt. PSU and other Govt. department in India.

h. The average annual turnover of the firm during the last 3 (three) financial years should not be less than **Rs.40.00 lakhs** pertaining to the professional services such as compilation, auditing, taxation and consultancy, etc.(Exclusively of CA services).

i. Not have been blacklisted by any Govt or any other organization. Authorized Signatory(s)of the firm to submit an undertaking to this effect.

j. Firms which have conducted the Internal Audit of TIDCL during the immediately preceding two financial years shall not be eligible to participate in the selection process.

k. The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.

l. Submit relevant documents duly attested by authorized signatory in support of the eligibility criteria given above.

m. The Tender will be evaluated by Tender Evaluation Committee constituted by the Managing Director, TIDCL. The method of evaluation for Technical and Financial Bids is given below. The selection of firm will be made based on combined scoring of Technical andFinancialscoresgivingweightageof70%and30% respectively.

Technical bids of the firms, which meet the prequalification criteria and secure minimum of 70marks out of 100, shall be taken up for financial evaluation. In case of non- fulfillment of any pre-qualification criteria, technical bid of the respective bidder shall be rejected.

The prospective bidders may note that only on fulfillment of above pre-qualification criteria, the financial bid may be considered for evaluation.

9. PAYMENTTERMS:-

The payment against the services provided by the firm is subject to the following terms andconditions:

a. The price quoted by the firms, should be valid for the entire contract period. Payment shall be made at agreed rates. No price variation would be allowed during the contractperiod.

b. GST will be paid at prescribed rate.

c. TDS will be deducted as per Income TaxAct/Rule.

d. The minimum fee for this assignment shall be**Rs.1,60,000/-(Rupees One Lakh sixty thousand)only** per year plus applicable GST.

10.SUBMISSION OFEOI

i. **Annexure –A** duly filled Qualification-cum-Technical Bid along with all supporting document duly signed with seal of the authorized Partner of Firm should be submitted in one sealed envelope super scribed as –“**TECHENICAL BID**”.

ii. **Annexure-B** duly filled Financial Bid should be submitted in a separate sealed cover super scribed as "**FINANCIALBID**".

iii. The above two envelopes containing Annexure-A and Annexure-B should beplaced in One CoveringEnvelope and sealed super scribedas **"EXPRESSION OFINTERESTFORINTERNAL AUDIT OF ACCOUNTS OF TIDC LTD FOR THE FY 2026-2027".**

iv. The technical bid should not contain any indication of price offered; else the entire bid will berejected.

v. The tender paper should reach the following address latest **by 02.00PM on 14/08/2026** to the Managing Director, TIDC Ltd., Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura, Pin-799006.Tender paper received after the due date and time shall be rejected.

vi. Date &Time of opening of bid is **14/08/2026 at 4.00PM**, if possible. The interested bidders or their authorized representatives are requested to remain present at the time of opening bid.

vii. The authority reserves the right to accept or reject any or all the offers received or cancel the bidding process at any stage prior to award of contract and without assigning any reasonthereof.

11.EVALUATION OF TECHNICAL BID

TIDC LTD will open proposal at the date, time and venue mentioned at "Important Dates and Information**"** sheet. Bidder's representatives (Maximum 2 persons) may also attend the proposal opening at TIDC LTD.

The bids will be opened in the presence of bidders or their authorized representatives who choose to attend on opening date and time. Authority letter to this effect shall be submitted by the bidders before they are allowed to participate in bid opening (A Format is given in **Annexure- 3**).

In order to facilitate the Technical proposal evaluation, the technical criteria laid down along with the assigned weights have been presented in Technical Evaluation Sheet. The marking scheme presented is an indication of the relative importance of the evaluation criteria.

Bidders securing a minimum of 70% marks in the technical evaluation will only be considered for further Commercial proposal evaluation. Proposal which do not secure the minimum specified technical score will be considered technically nonresponsive and hence debarred from being considered for Commercial evaluation.

Allocation of marks for Technical competencies and on Financial Bid will be as under for evaluation of the Firm.

Sl. No.	***Particulars***	***Marks***	***Allocation of Marks***	***Remarks***
01	***Experience of Firms in Tripura***			
	Upto 3 Years	10	*5*	
	>3Years to 5years		*8*	
	>5 Years		*10*	
b)	**Average Annual Turnover as mentioned in Sl. No. 7(g) of the Firm**	*30*		
	Upto Rs.50.00 lakhs		*5*	
	>Rs.50.00 lakh to Rs.75.00lakh		*10*	
	>Rs.75.00 lakh to Rs.100.00lakh		*15*	
	>Rs.100.00 lakh to Rs.150.00lakh		*20*	
	>Rs.150.00 lakh to Rs.200.00lakh		*25*	
	Above Rs.200.00lakh		*30*	
c)	**Experience of handling same type of work as mentioned in Sl.No.8(g)**			
	Within a period of preceding 10 years i.e. ending the financial year 2024-25,			
i)	Year-wise experience	20	*2 each year*	
ii)	Department-wise experience	20	*2 each year*	
	Sub Total (01)	**80**		
02.	**Key Experts and Manpower**			
a)	**Number of Partners' in the**			
	1Partner	5	*2*	
	>2Partners		*5*	
b)	**Number of Full Time staff on the roll of Establishment**			
	Upto 10 Staff	15	*5*	
	>10 to 20 Staff		*10*	
	>20 Staff		*15*	
	Sub Total (02)	**20**		
03.	**Combined Score (01+02)**	**100**		

Opening and Evaluation of Commercial proposal

After evaluating the Technical proposal, TIDC LTD shall notify the bidders whose Technical proposal were considered and acceptable to TIDC LTD, indicating the date, time and place for opening of the Commercial proposal. Bidder's representative (maximum 2 persons) may attend the commercial proposal opening at TIDC LTD, Agartala.

Scores of the Commercial evaluation would be weighted prorate on a scale of 100 with the bidder with the lowest commercial quote getting 100. These commercial scores would then be added up with the score of the technical evaluation and the bidder getting the maximum total score out of 100 would be considered as the successful bidder (i.e. L1 bidder).

Formula for Final Proposal Evaluation is

$B_m = 0.7(TM) + 0.3(F_n)$

$F_n = (F_{min}/F_b)*100$

Where,

B_m is the total marks of the bidder in consideration

TM is Technical Marks of the bidder in consideration

F_n is Normalized financial score of the bidder in consideration

F_b is Evaluated Cost of the bidder under consideration

F_{min} is minimum evaluated cost of any bidder.

ANNEXURE-A

QUALIFICATION-CUM-TECHNICAL BID
[TO BE FILLED IN BY BIDDER AND ENCLOSE SUPPORTINGS AS INDICATED]

Sl No.	Particulars	Firm's Strength and Capacity	
a)	The firm must have registered Head office/Branch Office in Tripura.	Mention your Trade License in Tripura. **(Submit copy of the Trade License)**	
b)	The firm must registered with The Institute of Chartered Accountants of India (ICAI) /The Institute of Cost Accountants of India (ICAI)	Mention your Firm Registration with IACI. **(Submit copy of the Registration copy of ICAI)**	
c)	The firm must have a valid Income Tax Permanent Account Number (PAN).	Mention PAN of the Firm **(Submit copy of the PAN)**	
d)	The Firm must have a valid Trade License/GST Registration in Tripura.	Mention Trade License/GST Registration of the Firm. **(Submit copy of the Trade License/ GST Registration)**	
e)	The Firm must have a minimum 3(three) years experience after registration of the Agency/Firm in Tripura. .	Mention Trade License/GST Registration as proof of minimum 3(three) years experience after registration of the Agency/Firm in Tripura. **(Submit copy of the Trade License/ GST Registration)**	
f)	The Firm must have at least 3(three) years work experience in internal audit of the State Govt. PSU/Central Govt. PSU and other Govt. department in India.	Mention the experience in Internal Audit for last 3 years and maximum 7 years **(Submit copies of the work order).** Details to be provided as per **SUB-ANNEXURE –A2.**	

Sl No.	Particulars	Firm's Strength and Capacity	
g)	Last three years i.e FY 2022-23, 2023-24 & 2024-25, average annual turnover should not be less than Rs.40.00 Lakhs pertains to the professional services such as compilation, auditing, taxation and consultancy etc.	Mention average annual turnover of the Agency/Firm. **(Submit copy of the Audited Financial Statements and Turnover Certificate duly certified by the independent Chartered Accountant Firm for the last 3 years i.e FY 2022-23, 2023-24 & 2024-25).** Details to be provided as per **SUB-ANNEXURE –A1**.	
h)	Not have been blacklisted by any Govt or any other organization. Authorized Signatory(s) of the firm to submit an undertaking to this effect.	Submit the undertaking by the CA Firm.	
i)	The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.	Mention the Key Expert & Manpower of the Firm. **(Submit the details of Key Expert & Manpower)**	

Certified that the above particulars are correct. In the event of any information found to be incorrect, be it at any time TIDC Ltd is at liberty to reject the proposal/work awarded to this CAFirm.

Signature of the CA Firm:

Date:

Place:

SUB-ANNEXURE: A1

Details of CA Firms Professional Income

[Gross Professional Fees received/earned]

Rs in Lakh

Particular	Financial Year 2022-23	Financial Year 2023-24	Financial Year 2024-25	Average Annual Turnover
Gross Annual Turnover pertains to the professional servicessuch as compilation, auditing, taxation and consultancy etc.				

***Furnished the Audited Financial Statement and Turnover certificate of the Agency / Firm for the above 3(three) years.**

Signature of the CA Firm:

Date:

Place:

SUB-ANNEXURE: A2

Details of work experience in Internal Auditof the State Govt. PSU/Central Govt. PSU and other Govt. department in India for last 3 years and maximum 7 years (if applicable).

Sl No	Name of the State Govt PSU/Central Govt. PSU/Other Govt Offices in India.	Financial Year
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Furnish the copy of the documentary evidence in support of the information provided above.

Signature of the CA Firm:

Date:

Place:

ANNEXURE-B

FINANCIAL BID*

(To be filled in by bidder)

PRICE QUOTATION

FORMAT

Name of theFIRM____

Name of the Work: **ENGAGEMENT OF CA FIRMS BASED IN TRIPURA FOR INTERNAL AUDIT OF ACCOUNTS OF TIDC LTD, SHILPA NIGAMBHAWAN, KHEJURBAGAN, AGARTALA, WEST TRIPURA FOR THE FINANCIAL YEAR 2026-2027.**

Sl No	Particulars	Rate per year
1	Professional Fees	Rs.
2	GST @18%	Rs.
3	**Total quoted Rate**	**Rs.**

(Rupees only)
*[The above quoted fee is inclusive of Professional Fee,Taxes and Cost of manpower i.e. Travelling, lodging and food etc.]

We are agreed to all the tender conditions and payment termsandthefeequotedabovebytheFirmwillnot change during the contract period.

Signature of the CA

Firm Date:

Place:

ANNEXURE- 3

LETTER OF AUTHORISATION FOR ATTENDING BID OPENING

Subject: Authorization for attending bid opening on ---------- (date) in the e-tender no. __________.

Following persons are hereby authorised to attend the bid opening for the e-tender mentioned above on behalf of --------------------- (Bidder) in order of preference given below.

Order of Preference	Name	Specimen signature
I		
II		

Signatures of bidder or Alternate Representative

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

Note:

1. Maximum of two representatives will be permitted to attend bid opening. In case where it is restricted to one, first preference will be allowed. Alternate representative will be permitted when regular representative are not able to attend.

2. Permission for entry to the hall where bids are opened will be refused in case authorization as prescribed above is not furnished.