



**Limited bid document for
Appointment of Internal Auditor of
National Pension System Trust for the FY2023-24**

**National Pension System Trust
14th Floor, IFCI Tower,
61, Nehru Place,
New Delhi - 110019**

Date: 02-August-2023

The Intended Recipients

Re: Appointment of Internal Auditor of NPS Trust for the FY2023-24

Dear Sir/Madam,

National Pension System Trust (NPS Trust), established by Pension Fund Regulatory & Development Authority (PFRDA) as per the provisions of the Indian Trusts Act, 1882 takes care of the assets and funds under NPS in the interest of the subscribers. The powers, functions and duties of NPS Trust are laid down under the PFRDA (National Pension System Trust) Regulations, 2015, besides the provisions of the Trust Deed dated 27-February-2008.

2. NPS Trust invites quotation for appointing a Chartered Accountant (CA) firm for carrying out the internal audit of NPS Trust for the FY2023-24. The audit shall be carried out on half-yearly basis. The audit of the books of accounts shall be conducted in accordance with the guidelines prescribed by ICAI and shall conform to the requirements of the Income Tax Act, 1961, the Indian Trusts Act, 1882 and any other applicable law for time being in force. The CA firm should undertake the assignment on its own and not to assign or conduct the audit through some other channel partner firm.

3. The CA firm shall perform the audit diligently, employing due professional competence and skill and shall keep the NPS Trust informed about its activities. The audit team shall comprise a right mix of Certified Professional and Assistants to ensure the submission of the report within the time frame.

4. The audit may commence at a notice of 1 day after receipt of intimation from NPS Trust and the report for each half-year will be required to be submitted in 30 calendar days from the date of commencement of the audit.

5. For the FY2022-23, NPS Trust paid a fee of Rs.74,950/- plus GST (including out of pocket expenses) for each half-year for the internal audit of NPS Trust. The internal auditor, if required will be called to present the internal audit observations for each half-year before the Audit committee/Board of Trustees of NPS Trust. The travel and stay cost of not more than two representatives of the CA Firm will be borne by NPS Trust to attend the Board/Committee meetings. However, no separate fees will be paid for attending such meetings.

In this regard, you are requested to provide price quotation latest by 3:00 PM on 09th August-2023 in the required format (Refer Annexure – VII). The timeline for submission of the quotation may be extended solely at the discretion of NPS Trust.

The bid shall be submitted by Registered Post/ Speed Post at the following address:-

General Manager (Finance & Accounts)

National Pension System Trust
14th Floor, IFCI Tower
61, Nehru Place
New Delhi - 110019

The bid shall be submitted in a closed envelope along with the other documents as mentioned in Annexure-IV to VII. The envelope/cover to mention the name of the assignment 'Internal Audit of NPS Trust for FY2023-24'. The envelope should also be super scribed – 'DO NOT OPEN'. Bids received in any manner or mode other than as prescribed above, shall be liable to be rejected summarily and the decision of NPS Trust shall be final, conclusive and binding. NPS Trust will not be responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays. In case the CA firm intends to be present at the time of opening of quotations, they may do so under prior intimation to NPS Trust. The venue of opening the quotations shall be Conference Room of NPS Trust at 14th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019.

6. The scope of work of internal audit, the terms & conditions of appointment of Internal Auditor and guidelines & instructions are enclosed at Annexure-I, Annexure-II and Annexure-III respectively.

7. The intended recipients of this tender document are Chartered Accountant firms having their registered and/or branch offices in New Delhi as per the list of the CA firms called from ICAI by NPS Trust. Further, the CA firms which have been associated with the administrative accounts and functioning of NPS Trust in the past three (3) years have not been considered for the assignment.

Please note that the decision of NPS Trust with respect to appointment of the Internal Auditor for the FY2023-24 shall be final, conclusive and binding.

For any further clarification, you may call the undersigned at 011-47207738.

Yours sincerely

Sd/-
(Bhanu Dora)
Deputy General Manager

Encl: As stated above

SCOPE of WORK
(Internal Audit for FY2023-24 of NPS Trust)

The parameters to be covered under the internal audit of the NPS Trust:-

1. Board of NPS Trust (As per the provisions of PFRDA (National Pension System Trust) Regulations, 2015)

- a. Composition of the Board of Trustees
- b. Tenure of the Trustees
- c. Meetings of the Board of Trustees
- d. Responsibility of Trustees
- e. Disclosure of interest in any other company or institution by the Trustees and submission of other statutory/ mandated declarations.
- f. Functioning, role & responsibilities and exercising the powers as per PFRDA (NPS Trust) Regulations, 2015 and amendments thereto.
- g. Details of payment of fees and other sitting fees to the Board of Trustees.
- h. Any non-compliance of the communications/ directions / instructions received from PFRDA.
- i. Submission of Board agenda and minutes to the PFRDA.

2. Various Committees

- a. Details of risk management, investment, audit and other committees including name of the members, tenor of the committee/s.
- b. Meetings of the committees
- c. Details of payment of sitting fees
- d. Reports submitted to the committee and by the committee
- e. Action taken based on the reports of the committee

3. Finance & Accounts

- a. Observations of Regular audit of the accounts/ books of the NPS Trust already done
- b. Financial powers are exercised as per Delegation of Power
- c. Expenditures are made as per NPS Trust Deed, Regulations and permissions, if required, granted by PFRDA.
- d. Following of GFR rules
- e. Details of Grants, contribution received by NPST and details of loan, borrowing and applicable approvals including PFRDA, if any.
- f. Details of expenditure for publicity, dissemination, meetings, visits, study, consultation etc. Details of vendor, if any, its appointment process, approval of Trustees etc.
- g. Observations of CAG audit, if any.

4. Recordkeeping

- a. NPS Trust has maintained proper books of accounts, registers, records, documents and has adequate mechanisms for the purpose of reviewing, monitoring and evaluating controls, systems, procedures and safeguards.
- b. Details of Officers/other staff appointed by NPS Trust
- c. Details of records of decisions of the Trustees of NPS Trust, various committees and other administrative & financial approvals.
- d. Implementation of e-office and handling of inward & outward communications.
- e. Details of agreement, contract, instrument, document executed by NPS Trust.
- f. Maintenance of communications/ directions/ instructions received from PFRDA and adherence of the same.

5. Monitoring of intermediaries and submission of the their reports to NPS Trust and other reporting including exceptions to the PFRDA:-

a. Pension Funds

- i. Submission of all the monthly, quarterly, half yearly, annual reports and adhoc reports as mentioned in the PFRDA (Pension Fund) Regulations, 2015 to NPS Trust.
- ii. Submission to PFRDA with observations/ exceptions on these reports
- iii. Details of approved audited scheme financials, internal audit reports, inspection reports, compliance reports, any other reports submitted by Pension Funds to NPS Trust. Submission of observations/ recommendation to PFRDA.
- iv. Details of Reviews of scheme performance, review of transactions by Pension Funds and reconciliation of securities with Custodian etc., by NPS Trust.
- v. Observations of Board of Trustees and remedial actions taken by NPS Trust on various breaches / violations of the Pension Funds and its communication to PFRDA.
- vi. Other reporting to PFRDA

b. Custodian

- i. Submission of all the monthly, quarterly, half yearly, annual reports as mentioned in the PFRDA (Custodian of Securities) Regulations, 2015 to NPS Trust.
- ii. Submission to PFRDA with observations/ exceptions on these reports.
- iii. Details of internal audit reports, inspection reports, compliance reports, any other reports submitted by Custodian to NPS Trust. Submission of observations/ recommendation to PFRDA.
- iv. Details of Reviews of Custodian by NPS Trust and reconciliation of securities with Pension funds etc.
- v. Observations of Board of Trustees and remedial actions taken by NPS Trust on various breaches/ violations of the Custodian and its communication to PFRDA.
- vi. Other reporting to PFRDA

c. Trustee Bank

- i. Submission of monthly performance reports of Trustee Bank as mentioned in the PFRDA (Trustee Bank) Regulations, 2015 to NPS Trust.
- ii. Submission to PFRDA with observations/exceptions on these reports.
- iii. Details of internal audit reports, inspection reports, compliance reports, any other reports submitted by the Trustee Bank to NPS Trust. Submission of observations/ recommendation to PFRDA.
- iv. Submission of Annual Statutory Auditor certificate by Trustee Bank.
- v. Observations of Board of Trustees and remedial actions taken by NPS Trust on various breaches / violations of the Trustee Bank and its communication to PFRDA.
- vi. Other reporting to PFRDA

d. Central Recordkeeping Agency (CRA) w.r.t Exits and Withdrawals only

- i. Submission of all the monthly MIS and quarterly SLA with reference to exit and withdrawal as mentioned in the PFRDA (Central Recordkeeping Agency) Regulations, 2015 to NPS Trust.
- ii. Submission to PFRDA with observations/ exceptions on these reports.
- iii. Details of internal audit reports, inspection reports, compliance reports, any other reports submitted by CRA with reference to exits and withdrawals to NPS Trust. Submission of observations/ recommendation to PFRDA.
- iv. Monitoring and Handling of exit cases including under e-NPS and providing necessary approvals, if any.
- v. Observations of Board of Trustees and remedial actions taken by NPS Trust on various breaches/ violations of the CRA and its communication to PFRDA.
- vi. Other reporting to PFRDA

e. Grievances

- i. Submission of monthly MIS and report on handling of grievances as per PFRDA (Redressal of Subscriber Grievance) Regulations, 2015.
- ii. Handling of grievances against NPS Trust, its records and other necessary documents including decisions taken/ approvals.
- iii. Handling of escalated grievances to NPS Trust, its records and other necessary documents including decision taken / approvals.
- iv. Submission to PFRDA with observations/ exceptions on these reports.

6. Other activities of NPS Trust

- a. Appointment of Auditors, valuation agency, proxy voting agency and any other empanelment including IT related through RFP /tender or any other mode. Adherence of GFR rules in such appointments and decisions of the Board of Trustees.
- b. Details of engagement of lawyers, solicitors, chartered accountants, consultants, advisors or other professionals engaged by NPS Trust.
- c. Details of legal proceedings initiated on behalf of NPS Trust.
- d. Details of Indemnity policy taken by NPS Trust

- e. Other submissions to PFRDA as per PFRDA (NPS Trust) Regulations, 2015 and amendments thereto.

Internal Auditor has to ensure that other provisions as mentioned in the NPS Trust, Pension Funds, Custodian, Trustee Bank and CRAs (w.r.t to Exits & Withdrawals) Regulations are monitored by NPS Trust and NPS Trust discharges its roles & responsibilities as per the Regulations and the Trust Deed.

**TERMS AND CONDITIONS
Of Appointment of Internal Auditor of NPS Trust for FY2023-24**

1. The Financial Bid will be for an overall amount for the entire duration of the assignment. The Lowest Bid (L1) will be considered as successful Bidder.
2. The initial period of the award of work shall be one (1) year, which may be further extended beyond the initial period, subject to the requirement and decision of NPS Trust, or may even be terminated before the specified period of one year, on the ground, including but not limited to, NPS Trust not being satisfied with the performance of the CA firm.
3. NPS Trust reserves the right to grant extension, if any beyond the initial period at the same terms & conditions as contained in this tender document or any additional terms & conditions as NPS Trust may deem fit. Escalation in the fees for the extended year(s), if any will be subject to the satisfactory performance and will be limited to a maximum of 10% per annum of the fees last paid to the successful bidder.
4. The letter of award of work shall be issued after approval by the competent authority of NPS Trust.
5. The internal auditor, if required will be called to present the internal audit observations for each half-year before the Audit committee/Board of Trustees of NPS Trust. The travel and stay cost of not more than two representatives of the CA Firm will be borne by NPS Trust to attend the Board/Committee meetings. However, no separate fees will be paid for attending such meetings.
6. Conditional and incomplete bids shall not be considered and shall be summarily rejected at the very first instance, without providing any recourse to the bidder, in which event, the decision of NPS Trust shall be final, conclusive and binding.
7. The Competent Authority of NPS Trust reserves the right to annul all the bids received and cancel the selection process for Internal Auditor, at any time prior to issuing the letter of award of work or discontinue this tender process, without assigning any reason, in which event, the decision of NPS Trust shall be final, conclusive and binding.
8. NPS Trust shall be under no obligation to accept the lowest or any other offer received in response to this limited tender document and shall be entitled to reject any or all bids without assigning any reason whatsoever, without any obligation to inform and without incurring any liability to any of the bidders/applicant firms.
9. This limited tender document does not constitute nor should it be interpreted as an offer or invitation for appointment.
10. Prospective bidders are advised to go through the complete limited tender document and annexure(s) thereto, including the terms and conditions thereof, carefully before applying. The bid once submitted shall not be ordinarily permitted to be modified, substituted or withdrawn, after the closing date of submission of bids, which shall be at the sole discretion of NPS Trust.
11. No binding legal relationship of any nature, shall exist between any of the bidder and NPS Trust until issuance of letter of award of work.
12. Submission of bid by the applicant firm shall mean that they have examined the entire tender document and annexure(s) thereto and is deemed to have full knowledge of the role and responsibilities as covered under the Scope of Work.

13. A bidder shall, by responding to NPS Trust under the present limited tender document, be deemed to have accepted all the terms and conditions of this limited tender document. The terms of engagement shall be in accordance with the letter of award of work issued to the successful bidder.
14. This document is meant to provide information only and upon the express undertaking that recipients shall use it only for the purposes set above. No representation or warranty, expressed or implied, is or shall be made as to the reliability or accuracy of any of the information contained herein, nor shall it create any liability or responsibility on NPS Trust or any of its officers. It does not purport to be all inclusive of the information regarding the services to be provided or to be the basis of the letter of award of work. It shall not be assumed that there shall be no deviation or change in any of the information mentioned hereunder on roles and responsibilities of the Internal Auditor. While this document has been prepared in good faith, neither NPS Trust, nor any of its officers make any representation or warranty or shall have any responsibility or liability whatsoever, in respect of any statements or omissions made herein. Any liability or responsibility is accordingly and expressly disclaimed by NPS Trust and its officers, even if any loss, harm or damage is caused by any act or omission on the part of NPS Trust or any of its officers, whether negligent or otherwise, in respect of the present tender document.
15. The selected Bidder should hold NPS Trust's interest paramount and should observe the highest standard of ethics, values, code of conduct, honesty and integrity while carrying out the audit.
16. By acceptance of this document, the bidders/firms agrees that any information herewith contained, shall be superseded by any subsequent written information/ circular on the same subject, made available to the recipient(s), with access to any additional information or update to this document or to correct any inaccuracies herein which may become apparent.
17. In case of any ambiguity, in the interpretation of any of the clauses in bid document, NPS Trust's interpretation of the clauses shall be final, conclusive and binding.
18. NPS Trust reserves the right, at any time and without advance notice, to change the procedure for selection of the Internal Auditor, at its sole discretion. Accordingly, the interested recipients shall carry out an independent assessment and analysis of the requirements of the information, facts and observations contained herein.
19. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document shall be responsible to inform themselves of and observe any applicable legal requirement.
20. This limited tender document constitutes no form of commitment on the part of NPS Trust. Furthermore, this document neither confers the right nor any expectation on any party whatsoever, to participate in the tender process. The bidder shall be responsible for all acts incurred or omissions made in connection with participation in this process. This tender does not bind NPS Trust to award the work or to engage in negotiations. However, the bidders' participation in this process may result in NPS Trust selecting the bidder to engage in further discussions and negotiations towards issuance of letter of award. The commencement of such negotiations shall not, however signify a commitment by NPS Trust to issue the letter of award of work or to continue the

negotiations with that bidder. NPS Trust reserves its right to terminate such negotiations at any time without assigning any reason.

21. The appointed CA firm shall accept to comply with and abide by such instructions and directions that NPS Trust may issue from time to time.
22. The proposal/bid and all correspondence and documents shall be written in English. All proposals and accompanying documents received within the stipulated times shall become the property of NPS Trust and shall not be returned in any event whatsoever.
23. The proposal/ bid shall be valid for a period of three months from the date of opening of proposals. A proposal/ bid valid for a shorter period may be rejected by NPS Trust as non-responsive. In exceptional circumstances or justified reasons, NPS Trust may at its discretion, grant consent for an extension of the validity period. The request and responses shall be in writing.
24. The selected bidder shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of NPS Trust and in relation to the work undertaken by it. The firm shall not disclose or part with any information relating to NPS Trust and its data to any person or persons or authorities without written consent of NPS Trust. Breach of the same will result in termination of the award of work apart from other remedies available to NPS Trust.
25. Any form of canvassing / lobbying / influence / query regarding short listing, status, etc. under the present limited tender, shall be a direct disqualification from the selection process.
26. The person(s) signing the bid documents shall preferably append their initials on all pages of the bid.
27. Governing Laws/Jurisdiction/Arbitration: Any dispute/ difference in relation to the process for selection of the CA firm under this limited tender document shall be subject to the exclusive jurisdiction of courts at New Delhi only. Any dispute arising post the award of work shall be settled through negotiation, in good faith and using best endeavours. Disputes unresolved, if any, shall be settled by way of arbitration, to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, as amended, by a sole arbitrator to be appointed with the consent of both NPS Trust and the firm. The arbitration proceedings shall be conducted at New Delhi only. The cost of arbitration shall be borne equally between NPS Trust and the firm. Any further proceedings arising out of or in relation to such arbitration proceedings or any other legal proceedings which either NPS Trust or the firm may wish to initiate against the other, shall be instituted subject to exclusive jurisdiction of courts at New Delhi only.

GUIDELINES & INSTRUCTIONS**a. Letters and Declaration to Accompany Tenders**

The bid must be accompanied by a letter on firm's letter head showing the full registered name(s) and registered office address of the bidder. It should be signed by a person of suitable authority to commit the bidders to a binding contract (Refer Annexure IV & V).

b. Conflict of Interest

Bidders must disclose in their bid, details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest. Where bidders identify any potential conflicts they should state how they intend to avoid such conflicts. NPS Trust reserves the right to reject any bid which, in NPS Trust's opinion, gives rise, or could potentially give rise to, a conflict of interest.

c. Payment

For carrying out the said assignment, the fee is payable to the firm on half-yearly basis on submission of appropriate bill and fulfillment of relevant terms and conditions as mentioned in the limited tender document as also in the letter of award of work. In event of non-submission of the bill or failure of the successful bidder to fulfil relevant terms and conditions, NPS Trust may pay nil or a lower fee and the decision of NPS Trust in regard thereto, shall be final and binding.

d. Undertaking from the firm: (Refer Annexure IV)

- i. There has not been any disciplinary action initiated or contemplated or pending/suspension of practice against the entity or debarment from conducting any activity, by ICAI/RBI/C&AG/NAFRA or other financial sector regulator /statutory authority during the last five years.
- ii. None of the partners/employees of the firm have been convicted of any offence involving moral turpitude or has been found guilty of any economic offence.
- iii. No appeal/unresolved dispute/suit/case/application has been pending before any authority in India regarding the existence of the business/ right to carry on practice of the firm or any of its partners/directors.

e. Indemnity

The successful bidder shall exercise reasonable skill, care and diligence in the performance of the assignment and indemnify and keep NPS Trust, its members, officers, directors, employees etc., indemnified at all times in respect of any loss, damage, harm or claim whatsoever, arising out of or related to any breach of terms & conditions, violation of any law/rule, breach of statutory duty or negligence by the firm or by its staff, employees, agents or sub-contractors, in relation to the performance or otherwise of the services to be provided under the present tender and award of work thereto.

f. **Assignment**

The successful bidder shall not, without the prior written consent of NPS Trust, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the successful bidders, any of its rights or obligations under present tender document and award of work thereto or any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by NPS Trust.

g. **Termination**

NPS Trust may, at its sole discretion and at any time, terminate the award of work with the successful bidder/ firm by giving a month's notice, and inform the firm of NPS Trust's decision by written instructions to that effect. In the event of termination, the firm shall take such steps as are necessary to bring the services to an end, in a cost effective, timely and orderly manner, without making any claim of whatsoever nature, against NPS Trust or any of its officers, employees, directors etc.

Any failure or delay by selected Bidder in the performance of its obligations, to the extent due to any failure or delay caused by fire, flood, earthquake, pandemic or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, is not a default or a ground for termination. The affected party shall notify the other party within reasonable time period of the occurrence of a Force Majeure Event.

APPLICANT FIRM'S GENERAL INFORMATION

Particulars	Details
Chartered Accountant Firm's Name	
Date of Registration / Incorporation	
CA Firm Registration Number	
Registered Office Address	
Address of Office in New Delhi	
Telephone Number	
E-mail address	
Website	
GST Registration Number	
Permanent Account Number (PAN)	
Number of Partners	
Number of Partners stationed at New Delhi	
Turnover of the Firm during last three financial years- FY2020-21 FY2021-22 FY2022-23, if available	

***Documents Enclosed:-**

- i. Copy of Partnership Deed / registration as LLP along with Self- Attested copy of the registration certificate issued by ICAI to the entity.
- ii. Self- Attested copy of Telephone bill/ Electricity Bill /Registered Lease Deed/ the Constitution certificate issued by ICAI to the entity supporting the address in New Delhi or in National Capital Region.

(Signature of Partner)**Full Name:-****Designation:-****Applicant Firm's official seal**

Annexure-V**DETAILS OF PARTNERS**

Sr. No.	Name & Designation	Date of Birth and Age as on 30-June-2022	Qualification	Membership no. & Date of Registration as FCA/ACA	Years with the Firm	Number of Internal Audit assignments undertaken	Number of Internal Audits of Trusts undertaken

(Signature of Partner)

Full Name:-

Designation:-

Applicant Firm's official seal

UNDERTAKING/SELF-DECLARATION
(to be furnished on the letter head of the CA firm)

General Manager, Finance & Accounts
National Pension System Trust
14th Floor, IFCI Tower
61, Nehru Place
New Delhi – 110019

SUBJECT: APPLICATION FOR APPOINTMENT OF CHARTERED ACCOUNTANT FIRM AS INTERNAL AUDITOR OF NPS TRUST FOR THE FY2023-24

Dear Sir,

Please find enclosed the bid for consideration of our Chartered Accountant firm to be appointed as the Internal Auditor of National Pension System Trust (NPS Trust) for the FY2023-24.

We agree to undertake the assignments, if given by you, as per the scope of work laid down under the limited tender document dated _____. We hereby declare that our firm does not have any pecuniary liability or any claim/disciplinary proceeding /legal proceeding pending against us/ our partners/ our employees/ our agents or any other cause which could hamper our ability to render the services to NPS Trust as envisaged.

We also confirm that we have submitted only one application. No additional applications have been submitted in name of self or sister concerns or Associates.

We further declared that:

- i. There has not been any disciplinary action initiated or contemplated or pending /suspension of practice against our firm or debarment from conducting any activity by ICAI/RBI/C&AG/NAFRA or other financial sector regulator /statutory authority during the last five years.
- ii. None of the partners/employees have been convicted of any offence involving moral turpitude or has been found guilty of any economic offence.
- iii. No appeal/unresolved dispute/suit/case/application has been pending at any court of law/ Tribunal in India regarding the existence of the business/ right to carry on practice of our firm or any of its partners/directors.
- iv. The firm is not under any 'Liquidation', any 'Court Receivership' or similar proceedings and 'Bankruptcy'.

- v. The services shall be rendered to the satisfaction of NPS Trust, in the absence of which NPS Trust reserves the right to terminate the assignment without assigning any reason or incurring any liability for payment to the firm.
- vi. If the aforesaid representation /declaration or any information is found to be incorrect, false or misleading, we agree that the NPS Trust shall be entitled to terminate the assignment, if awarded to our firm, or initiate suitable action as deemed fit and appropriate by NPS Trust, in accordance with law, without reference to us. We or our Affiliates have, during the last three years, neither failed to perform any agreement/ assignment, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement, or by an arbitration awarded against us or our Affiliates, nor have been expelled from any project or agreement, or had got any agreement terminated for breach by us or our Affiliates.

Date
Place:

(Signature of Partner)

Full Name:-
Registration No:-
Designation:-
Applicant Firm's official seal

FINANCIAL BID

Sr. No.	Particulars	Price (Rs.)
1.	Annual Fee for Internal Audit of NPS Trust for FY2023-24	
2.	GST	
3.	Total Fees (1+2)	

The financial quote shall be in Indian rupees. No out of pocket expenses shall be admissible i.e. NPS Trust shall not be providing for or reimbursing any expenditure incurred by the firm towards accommodation, local conveyance, air fare or train fare, halting expense, lodging, boarding, food etc. in connection with carrying out the assignment. The fee shall be payable upon submission of the audit report for each half-year of FY2023-24.

However, the internal auditor, if required will be called to present the internal audit observations for each half-year before the Audit Committee/Board of Trustees of NPS Trust. The travel and stay cost of not more than two representatives of the CA Firm will be borne by NPS Trust to attend the Board/Committee meetings. However, no separate fees will be paid for attending such meetings.

The list of intended recipients is as under:

1. KOMANDOOR & CO LLP
2. RAO & EMMAR
3. RAJ HAR GOPAL & CO
4. S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP
5. P S M G & ASSOCIATES
6. BANSAL & CO LLP
7. S K LULLA & CO
8. J KALA & ASSOCIATES
9. SHAH & TAPARIA
10. DAVINDER PAL SINGH & CO
11. BATLIBOI & PUROHIT
12. V C A N & CO