

INVITATION FOR SUBMISSION OF EOI

Invitation for submission of Expression of Interest (EOI) for engagement of a Chartered Accountant Firm for ascertaining, recording and valuing all Assets and Liabilities of West Bengal Industrial Infrastructure Development Corporation

1. The Members of the Board in the 131st Board Meeting of WBIIDC has decided to engage an eligible and qualified Chartered Accountant Firm to get an independent professional opinion on the financial statement of the corporation including the assets and liabilities of the corporation.
2. WBIIDC invites 'Expression of Interest' (EOI) from reputed Chartered Accountant firms who are empanelled with CAG and located in West Bengal having experience in the related field and satisfying qualification criteria.
3. The terms of reference (TOR) & EOI are available at www.wbiidc.org and may be downloaded. For any clarification contact Chief Accounts Officer, WBIIDC (Phone no
4. Interested and eligible firms are invited to submit their EOIs in the prescribed format (one original and one copy in a sealed envelope) in the office of WBIIDC, Plot No 10, Block DJ, Sector II, Salt Lake, Kolkata 700091, 15:00 hrs. on 30th June, 2017. The submitted EOIs will be opened on 3rd July, 2017 at 15:00 hrs.
5. Shortlisted firms will be required to submit RFP including technical and financial proposal.
6. Decision of WBIIDC will be final.

Terms of Reference for engagement of a Chartered Accountant Firm for ascertaining, recording and valuing all Assets and Liabilities of West Bengal Industrial Infrastructure Development Corporation

1. Background:

West Bengal Industrial Infrastructure Development Corporation (WBIIDC) was conceived and established as a key agency of State's Commerce and Industries Department for provision of requisite industrial infrastructure spread over West Bengal to ensure balanced and well-planned industrial development in the State.

WBIIDC was set up with the goal to develop Industrial Areas or part thereof, for the purposes of Industrial Growth Centres/Parks and make the same available for Industrial and Commercial undertakings and Trading Concerns to enable them to establish industries and to carry on trade and commerce therein, and to undertake execution of development schemes or works either jointly with persons, firms, companies, associations, Government or local Authorities, or as agents for furtherance of the objects of the Corporation.

As prescribed in the WBIIDC Rules, 1978 the corporation prepares and submits the Statement of Accounts to the State Government in prescribed format (in Form C) under sub-section(6) of Section 25. The audit of the accounts of the corporation is done by Comptroller and Auditor General of India as was entrusted by the State Government.

Now the Members of the Board in the 131st Board Meeting of WBIIDC has decided to engage an eligible and qualified Chartered Accountant Firm to get an independent professional opinion on the financial statement of the corporation including the assets and liabilities of the corporation.

2. Objective:

WBIIDC has 10 division offices in different districts along with industrial parks. The land of these industrial parks has been allotted among small and medium scale entrepreneur on lease. WBIIDC is also taking up infrastructure work of different government departments against 5% Agency charges. Main objective of the engagement is identification of all assets through verification of available records and physical verification of all assets, recording of the same systematically and methodically. Also liabilities are to be listed for the corporation.

3. Scope of Services:

- Reconciliation of amounts receivable /recoverable (on account of water charges, service charges, deposit work, interest on deposits, loans and advances etc.) and amounts payable to supplier, contractors, employees (excluding actuarial valuation of retirement liabilities) etc. and obtaining confirmation of balances;
- Identification of fixed assets ,e.g., leasehold land and and the Refundable Lease Premium received in consideration of leased out land to the allottees and to comment on the presence of such asset and liabilities in the Balance Sheet of the corporation. Also to comment upon the revenue recognition practice of the corporation in respect of leased out property;
- Preparation of Fixed Assets Register
- Assessment of Capital Work in Progress and contingent liabilities;
- Identification of pre-paid expenses, outstanding expenses, outstanding income and any income which is received in advance;
- Identification of any grant received for specific projects, and the work done till date; pending balance if any.
- Assessment of actual Market value of investment in the form of Equity Shares in Bengal Integrated Auto Industrial Park Pvt Ltd and Kanchan Janga Integrated Infrastructure Development Pvt Ltd and in the form of Preference Shares in Haldia Petrochemicals Ltd.

4. Eligibility criteria:

The Chartered Accountant Firm should fulfill the following eligibility criteria

- Either the Head office of the Firm is located in West Bengal or a working branch of the firm is in West Bengal for last 10 years.
- The Firm should be a partnership firm and in continuous existence for a period of at least 10 years as on 31st march 2017 since its registration with the Institute of Chartered Accountants of India (ICAI).
- Firm should be empanelled with Comptroller and Auditor General of India for 2016-17.
- Firm should have at least 5 partners out of whom at least 3 partners should have a standing of 10 years in practice and at least 2 partners/full time employee Chartered Accountants must have experience of working for Government undertakings.
- Firm should have at least 2 full time employee Chartered Accountants and more than 10 audit assistants (excluding articles).
- Firm should not have been debarred by RBI or any other Statutory/Regulatory Authority.
- No disciplinary action should have been taken or pending with the Institute of Chartered Accountants of India, against the firm or any of its partners or

employees.

- Average annual turnover of last 3 years has to be more than Rs 50 lakh.

5. Team composition:

- Chartered Accountant with relevant experience in the relevant area of work to be assisted by semi qualified and other audit assistant(minimum 10 number).

6. Duration of work :

- 2 months from the date of work order.

FORMS FOR SUBMISSION

To,
The Chief Executive Officer,
West Bengal Industrial Infrastructure Development Corporation,
Plot No 10,Block DJ, Sector II,
Salt Lake,
Kolkata-700091,
Tel: No +91-033-2321-5800-02/5804-08,
Fax +91-033-2321-5803/09
Email:wbiidc.ho@gmail.com

Expression of Interest (EOI) for Engagement of Chartered Accountant firm forascertaining,recording and valuingall Assets and Liabilities of West Bengal Industrial Infrastructure Development Corporation

Eligibility Declaration:

We hereby declare that:

- a) We have read the advertisement, including the terms of reference (TOR), for this assignment;
- b) We have not been engaged to prepare this TOR as a firm; and
- c) No full-time or part-time or contracted expert employed by our firm has been engaged to prepare this TOR.
- d) We further confirm that, if any one or more of our experts is engaged to prepare TOR for any ensuing assignment as part of our work product under the assignment to which this advertisement relates, our firm and any such expert(s) will be disqualified from short-listing and/or participation in such follow-on assignment.
- e) We are not debarred by RBI or any other Statutory/RegulatoryAuthority.
- f) No disciplinary action has been taken or pending against our firm or any of its partners or employees by the Institute of Chartered Accountants of India

Name of the Firm	
CAG Empanelment Number:	
Signed by Authorised signatory Name: Position :	

Management Competence:

Name & address of Firm	
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Date of registration with Institute of Chartered Accountant (Attach copy of document)	
Office address in West Bengal	
Date of establishing office in West Bengal	
Empanelment with Comptroller and Auditor General of India for 2016-17. (Attach copy of Document)	
No of Full time employees Chartered Accountants	
No of Full time employees Audit Assistants	

Name of Partner	Experience (years)	Experience with Government work	Full time or Part time

(Please provide information in not more than 10 sentences)

Technical Competence:

Narrative Descriptions
Overall work experience of firm to be described in bullet points (not more than 3 pages)-
specify about each assignment.

Experience as consultant in identification and recording of assets and liabilities in PSUs /
other institutions – specify each assignment (Half Page)

Item	2014-15	2015-16	2016-17	Average
Turnover(Rs)				

Signature of Authorized representative of the firm