

Dated:-20.08.2009

Notice for Appointment of Professional Firm for revising / updating the Internal Audit Manual of IRCON INTERNATIONAL LIMITED.

Applications are invited from reputed Professional Firms of Chartered Accountants for appointment to revise / update the Internal Audit Manual of IRCON INTERNATIONAL LIMITED.

The Terms of Reference and Eligibility criteria are at Annexure-I and II respectively. Interested Firms may submit their applications in prescribed proforma given in Annexure-III & IV. They may submit their applications by 10th September'09, in a single sealed envelope addressed to Shri R.K.Srivastava, JGM/F/IA, Ircon International Ltd., C-4 Saket District Centre, New Delhi – 110017.

Clarifications can be sought from R.K. Srivastava/JGM/F/Internal Audit. His Phone Nos. are: (O) 01129565634 (Mobile No.) 9717486626.

Annexure-II

ELIGIBILITY CRITERIA.

- 1. Firm should have 10 years of experience since its date of Registration.**
- 2. Firm should have minimum six numbers of professionally qualified Accountants (Chartered Accountants) as partners.**
- 3. The location of the Firm should be in NCR.**
- 4. Firm should have conducted Statutory / Internal Audit of minimum No. of 10 Public Ltd Cos. including 3 Schedule A CPSUs qualifying as *level – I.**
- 5. Preference will be given on account of the following:**
 - i) Past experience in preparation of Internal Audit Manual for any Public Ltd. Co. *(level –1) including PSU.**
 - ii) Internal Audit experience in CPSU preferably Category-A.**
 - iii) Internal Audit experience in Public Limited Cos. *(level-I) engaged in Construction Sector.**

*** (Level-I) The enterprises in terms of classification criteria adopted by the Council of The ICAI at its 236th meeting dated 16-18 September, 2003.**

Annexure- III

Details of Firm's Experience /Capability Criteria.

A. STABILITY OF FIRM:

- i) Age in Years
- ii) No. of Branches

B. MAN POWER

- i) No. of Partners.
- ii) No. of Professionally Qualified Accountants.

C. Professional Experience

- i) Preparation of Internal Audit Manual of any Public Ltd. Company including CPSU of *Level-1.
- ii) Statutory /Internal Audit conducted of the Firms, Public Ltd.Cos. and CPSUs engaged in Construction, giving following details:-
 - a) Names
 - b) Level of Enterprise *(Level I, II,III)
 - c) Period of assignment

*** (Level-I, II, III) The enterprises in terms of classification criteria adopted by the Council of The ICAI at its 236th meeting dated 16-18 September, 2003.**

Annexure-IV

PROFESSIONAL FEE

The Firm may quote their professional fee in the following Format:

- 1. Name of the Firm:**
- 2. Headquarter Location:**
- 3. Professional Fee**

Annexure-I

Terms of Reference

1. To review existing Internal Audit Manual dated August,2003.
2. To develop a new Internal Audit Manual to be issued under the authority of Board of Directors of IRCON INTERNATIONAL LIMITED.

While formulating the new Internal Audit Manual, the Consultant shall take into consideration existing Internal Audit practices in India as well as in IRCON, applicable laws, Customary practices, Risk Management, prevention and detection of frauds, Corporate Governance, usages, business environment in the country and the Standards on Internal Audit issued by ICAI.

3. A draft copy of the new Internal Audit Manual shall be submitted within 60 days from the date of letter of appointment of review/comments of appropriate authority.
4. The assignment shall be completed on submission of final copy of the new Internal Audit Manual with in 15 days after receipt of final comments / suggestions /corrections from appropriate authority.

