



**City and Industrial Development
Corporation of Maharashtra Limited**

Expression of Interest (EoI)

**EMPANELMENT OF CHARTERED ACCOUNTANTS
FOR
NAVI MUMBAI INTERNATIONAL AIRPORT**

C.A.No: 01/CIDCO/T&C/CGM (T & A)/STE (S&A)/2018-19

April 2018

The Chief General Manager (Transport & Airport)
Transportation & Communication Planning Department,
6th Floor, CIDCO Bhavan,
C.B.D. Belapur, Navi Mumbai.
Maharashtra. Pin – 400 614.
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cidcocgmta@gmail.com

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Disclaimer

1. The information contained in this Expression of Interest document (“EOI”) or subsequently provided to Applicants, whether verbally or in documentary or any other form by or on behalf of CIDCO or any of its employees or advisers, is provided to Applicants on the terms and conditions set out in this EOI and such other terms and conditions subject to which such information is provided.
2. This EOI is not an agreement and is neither an offer nor invitation by CIDCO to the prospective Applicants or any other person. The purpose of this EOI is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this EOI. This EOI includes statements, which reflect various assumptions and assessments arrived at by CIDCO in relation to the Consultancy. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This EOI may not be appropriate for all persons, and it is not possible for CIDCO, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this EOI. The assumptions, assessments, statements and information contained in this EOI, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this EOI and obtain independent advice from appropriate sources.
3. Information provided in this EOI to the Applicants is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. CIDCO accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.
4. CIDCO, its employees and advisers make no representation or warranty and shall have no liability to any person including any Applicant under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the EOI and any assessment, assumption, statement or information contained therein or deemed to form part of this EOI or arising in any way in this Selection Process.

5. CIDCO also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon the statements contained in this EOI.
6. CIDCO may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this EOI.
7. The issue of this EOI does not imply that CIDCO is bound to select an Applicant for empanelment and CIDCO reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.
8. The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by CIDCO or any other costs incurred in connection with or relating to its Proposal. All such costs and expenses will remain with the Applicant and CIDCO shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation or submission of the Proposal, regardless of the conduct or outcome of the Selection Process.

1. NOTICE INVITING EXPRESSION OF INTEREST

The City and Industrial Development Corporation of Maharashtra Limited (“**Authority**”) invites Expression of Interest (EoI) from well reputed Chartered Accountant Firms across India for a 5 year empanelment in the 5 member “**Panel of Chartered Accountants**” for Navi Mumbai International Airport (NMIA), to be developed by the Concessionaire, Navi Mumbai International Airport Pvt Ltd, on DBFOT basis through PPP.

Sr. No.	Description	Details
i.	Name of work:	Empanelment of Chartered Accountants for Navi Mumbai International Airport (NMIA)
ii.	C.A. No.	CA No: 01/CIDCO/T &C/CGM (T &A)/STE(S &A)/2018-19
iii.	Period of Empanelment	5 years

2. Conditions of Eligibility:

The Audit Firms responding to this EOI should fulfil the following eligibility criteria namely:

- a. The firm should have conducted statutory audit of the annual accounts of at least one hundred companies registered under the Companies Act, 1913/ 1956/ 2013, including any re-enactment or amendment thereof, of which at least ten should have been public sector undertakings;
- b. The firm should have at least 5 (five) full time practicing Chartered Accountants, each with a minimum experience of 10 (ten) years in profession
- c. The firm or any of its partners should not have disqualified or blacklisted by the Comptroller and Auditor General of India or any other statutory, regulatory or judicial body/ authority in India.
- d. The firm should have at least one office in Maharashtra State or Adjacent State with at least 2 (two) full time practicing Chartered Accountants.

2.1. Documents to be submitted:

- 2.1.1 List of at least one hundred companies registered under the Companies Act, 1956 for which the firm has carried out statutory audit, of which at least ten should have been public sector undertakings. (**Annexure 1-A**)
- 2.1.2 Year-wise information relating to the names of all the companies with an annual turnover exceeding Rs. 25,00,00,000 (Rupees Twenty Five Crore)

whose annual accounts were audited by such firm in any of the preceding 5 (five) Accounting Years from the due date of this EoI (**Annexure 1-B**).

- 2.1.3 A Statement of the firm's capability, including the bio-data of all the Practicing Chartered Accountants, on its rolls. (**Annexure II**)
- 2.1.4 The firm shall submit an affidavit on Rs. 100/- court fee stamp that their firm/ agency has not been declared as bankrupt by any institution or Govt/ Authority /Department., the firm is not blacklisted by Comptroller and Auditor General of India, by any Authority or by Government, the firm has not been adjudged by any court as insolvent, not convicted under any law for an offense involving moral turpitude or any criminal activities etc.
- 2.1.5 Certificate of constitution (Partnership deed / registration / Incorporation certificate)
- 2.1.6 PAN/TAN of the Firm
- 2.1.7 GST Registration Certificate

Notes:

1. This detailed Notice Inviting Expression shall form part of EoI document.
2. CIDCO reserves right to reject any or all bid without assigning any reason and the same shall be at the entire discretion of CIDCO. CIDCO's decision in this respect shall be final and binding.

**Chief General Manager
(Transport & Airport)
CIDCO Ltd.**

3. EOI submission Procedure

Document Availibility: To be downloaded from website
between 11/04/2018 to
20/04/2018

Date and time for receipt of application: 23/04/2018 to 04/05/2018
**10am to 5pm on all working
days except Saturdays and
sundays**

Place of Receipt of Application: Office of STE (S&A)
CIDCO Ltd.
6th floor, T&C Department
CIDCO Bhavan, CBD Belapur
Navi Mumbai – 400 614
Tel: 022-6791 8620/8673

4.0. Submission of Application:

A duly filled application form along with the required documents and annexures attached in this document shall be submitted in sealed envelope. Name and Address of the CA firm must be mentioned on envelope and the sealed envelope must be superscribed as “**Expression of Interest (EoI) for Empanelment of Chartered Accountants for Navi Mumbai International Airport (NMIA)**”

5.0 Communication:

All official communication including submission of proposal should be addressed to:

Shri. S. Vijayakumar,
Chief General Manager (Transport & Airport),
6th floor, T & C Dept., CIDCO Bhavan,
C.B.D., Belapur,
Navi Mumbai-400 614.
Tel : 67918601; Fax : 67918166; Email :, cgm.ta@cidcoindia.com,
cidcogmta@gmail.com

For clarifications and other queries, the following officer can be contacted:

Smt. Geetha Ajit Pillai,
Sr.Transportation Engineer(S&Airport),
Tel : 67918620; Fax : 67918166; Email : srte.airport@cidcoindia.com,
geet05@gmail.com,

6. Invitation For Expression of Interest

6.1 Background

The City and Industrial Development Corporation of Maharashtra Limited (“Authority”) has been declared as the New Town Development Authority of Navi Mumbai under the Maharashtra Regional and Town Planning Act, 1966 and is engaged in the development of infrastructure across Navi Mumbai. The Authority has been appointed, by Govt of Maharashtra, as the nodal agency for development of the Greenfield International Airport at Navi Mumbai, with an ultimate projected capacity of 60 million passengers per annum (MPPA). Accordingly, the Authority has undertaken the development of the Navi Mumbai International Airport (“Project”) through Public Private Partnership (“PPP”) mode on Design, Build, Finance, Operate and Transfer (“DBFOT”) basis in a phase-wise manner.

In this regard, the Authority has, pursuant to an international competitive bidding process, selected Mumbai International Airport Private Limited (“MIAL”) as the ‘Selected Bidder’ for the purposes of the implementation of the Project. As per the terms of the bidding, MIAL has established a special purpose vehicle in the name of Navi Mumbai International Airport Private Limited (“SPV” or “Concessionaire”) for the implementation of the Project. The Project would be implemented in accordance with the terms and conditions stated in the Concession Agreement executed between the Authority and the Concessionaire (“Concession Agreement”). Details of the Project are available on the official website of the Authority at www.cidco.maharashtra.gov.in.

The Project is proposed to be implemented in phases and the Concessionaire has to develop the first phase having minimum capacity of 10 MPPA and 0.26 million tons cargo (“Phase I” as defined in the Concession Agreement). The indicative cost of implementation of the Phase I is INR 5,534 Crore (Indian Rupees Five Thousand Five Hundred Thirty Four Crore).

As per the Concession Agreement, the Concessionaire shall appoint as its Statutory Auditors for audit and certification of statements to be submitted to the authority, a firm chosen by it from the mutually agreed list of 5 reputable firms of chartered accountants (“Panel of Chartered Accountants”), through the selection process initiated by the Authority. All fees and expenses of the Statutory Auditors shall be borne by the Concessionaire. The Concessionaire may terminate the appointment of its Statutory Auditors in accordance with the provisions of the Companies Act, 2013, subject to the replacement Statutory Auditors being appointed from the Panel of Chartered Accountants.

In view of the above, CIDCO invites Expression of Interest (EoI) from reputed firms of Chartered Accountants who fulfil the eligibility criteria listed in the Notice Inviting Expression of Interest. The broad scope of work is given in **Article 30 ACCOUNTS**

AND AUDIT of the Concession Agreement and for the ease of reference, the extracts of Article 30 has been reproduced in **Annexure III** hereto.

7. Objective of Assignment:

The objective of the Assignment is as follows:

CIDCO, the nodal implementation agency for the proposed Navi Mumbai International Airport (NMIA), hereinafter referred to as the “Authority” desires to empanel a 5 member panel of reputed Chartered Accountants (“Panel of Chartered Accountants”), mutually agreed with the concessionaire.

8. SCOPE OF WORK

The Statutory Auditor appointed by the Concessionaire is expected to carry out the functions as defined in Article 30 of Concession Agreement, briefly reflecting below:

- 8.1. Duly audit the statement giving summarized information on the following, to be provided by the Concessionaire to the Authority on or before 31st of May of each year for the preceding Accounting Year:
 - a. The traffic count for each category of Users using the Airport and liable for payment of fee therefore
 - b. Fee charged and received, Gross Revenue and other revenues derived from the Airport.
 - c. Such other information as the Authority may reasonably require
- 8.2. Prepare a report in accordance with accounting standards as per the Applicable Laws, to be provided by the Concessionaire along with 2 (two) copies of its Balance Sheet, Cash Flow Statement and Profit and Loss Account, within 90 (ninety) days of the close of the Accounting Year to which they pertain. Such audited accounts, save and except where expressly provided to the contrary, shall form the basis of payments by either Party under the Concession Agreement.
- 8.3. Any other functions stipulated by the Concession Agreement or as the Authority may reasonably require
- 8.4. Any claim or document provided by the Concessionaire to the Authority in connection with or relating to receipts, income, payments, costs, expenses, accounts or audit, and any matter incidental thereto shall be valid and effective only if certified by its Statutory Auditors.

9. Evaluation and Selection:

- 9.1 The information furnished by each firm shall be scrutinized and evaluated by the Authority and 1 (one) point shall be awarded for each annual audit of the companies with annual turnover above Rs. 25 cr as provided in Annexure I-B.

(By way of illustration, a firm which has conducted audit of the annual accounts of any such company for 5 (five) years shall be awarded 5 (five) points).

- 9.2 The Authority shall prepare a list of all the eligible firms along with the points scored by each such firm and 5 (five) firms scoring the highest points shall be identified and included in the draft Panel of Chartered Accountants.
- 9.3 The Authority shall convey the aforesaid panel of firms to the Concessionaire for scrutiny and comments, if any. The Concessionaire shall be entitled to scrutinize the relevant records of the Authority to ascertain whether the selection of firms has been undertaken in accordance with the prescribed procedure and it shall send its comments, if any, to the Authority within 15 (fifteen) days of receiving the aforesaid panel.
- 9.4 The Authority shall, after considering all relevant factors including the comments, if any, of the Concessionaire, finalise and constitute a panel of 5 (five) firms which shall be deemed to be the mutually agreed Panel of Chartered Accountants.
- 9.5 After completion of every 5 (five) years from the date of preparing the mutually agreed Panel of Chartered Accountants, or such earlier period as may be agreed between the Authority and the Concessionaire, a new panel shall be prepared in accordance with the provisions of Schedule P of the Concession Agreement

APPLICATION FORM

Sl. No.	Particulars	Details
1.	Name of the Firm/Organisation	
2.	Address of the Head office	
3.	Address of the Branch office	
4.	Email & Telephone	
5.	PAN/TAN of the firm	
6.	Service Tax Registration No.	
7.	ICAI Registered No./code	
8.	Date of Constitution of the Firm	
9.	Details of Experience	Annexure 1-A & Annexure 1-B
10.	Statement of Capability including the bio-data of all the practicing Chartered Accountants on its rolls.	As per Annexure II
11.	Whether debarred/blacklisted by CAG/ICAI/any Govt. agency for conducting Audit	YES/NO

It is confirmed that all the requirements of the EOI document have been complied with.

We confirm that we have not taken any deviation from the specific terms and condition of the EOI document. A copy of the complete EOI document duly signed and sealed on all pages as a token of acceptance of all terms and conditions is attached herewith

Signature of partner with name and seal of the Audit firm

List of One Hundred companies registered under the Companies Act, 1956, for which the firm has carried out statutory audit, of which at least 10 should have been public undertakings

Sl. No.	Name of the Company	Annual turnover in Rs. Cr.	Year of Statutory Audit
1			
2			
3			
4			
5			
6			
7			
9			
10			
11			
..			
..			
..			
90			
<u>Public Sector Undertakings</u>			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**Place
Date**

Seal and Authorized Signature

Annexure 1-B

Year – wise information relating to the names of all the companies with an annual turnover exceeding Rs. 25,00,00,000 (Rupees Twenty Five Crore) whose annual accounts were audited by such firm in any of the preceding 5 (five) Accounting years from the due date of this EoI.

Sl. No.	Name of the Company	Annual turnover in Rs. Cr. (Exceeding Rs. 25 Cr)	Year of Statutory Audit

Note: Documentary evidence to be produced for each audit claimed in Annexure I-B

**Place
Date**

Seal and Authorized Signature

Annexure II

Details of Practicing Chartered Accountant

1. Statement of Capability of the Firm

2. Bio-Data of Practicing Chartered Accountants:

A. Head Office:

Address: _____

Sl. No.	Name of CA	Age	Gender	Year of Experience

B. Branch office: (in Maharashtra State or Adjacent State)

Address : _____

Sl. No.	Name of CA	Age	Gender	Year of Experience

Annexure III

**Extracts of ARTICLE 30 of Concession Agreement
ACCOUNTS AND AUDIT**

30.1 Audited accounts

- 30.1.1 The Concessionaire shall maintain books of accounts recording all its receipts (including all Gross Revenue and other revenues derived/collected by it from or on account of the Airport and/or its use), income, expenditure, payments (including payments from the Escrow Account), assets and liabilities, in accordance with this Agreement, Good Industry Practice, Applicable Laws and Applicable Permits. The Concessionaire shall provide 2 (two) copies of its Balance Sheet, Cash Flow Statement and Profit and Loss Account, along with a report thereon by its Statutory Auditors (prepared in accordance with accounting standards as per the Applicable Laws), within 90 (ninety) days of the close of the Accounting Year to which they pertain and such audited accounts, save and except where expressly provided to the contrary, shall form the basis of payments by either Party under this Agreement. Further, it is expressly clarified that for the purposes of computation of Gross Revenue, Premium and Damages or any other term related to Gross Revenue under this Agreement, accounting standards used, will be in accordance with the standards mentioned in the definition of Gross Revenue. The Authority has the right, either through itself or through any of its authorised representative, to inspect the records of the Concessionaire during office hours and require copies of relevant extracts of books of accounts, duly certified by the Statutory Auditors, to be provided to the Authority for verification of basis of payments, and in the event of any discrepancy or error being found, the same shall be rectified and such rectified account shall form the basis of payments by either Party under this Agreement.
- 30.1.2 The Concessionaire shall, within 30 (thirty) days of the close of each quarter of an Accounting Year, furnish to the Authority its unaudited financial results in respect of the preceding quarter, in the manner and form prescribed by the Securities and Exchange Board of India for publication of quarterly results by the companies listed on a stock exchange.
- 30.1.3 On or before the 31st (thirty-first) day of May each Year, the Concessionaire shall provide to the Authority, for the preceding Accounting Year, a statement duly audited by its Statutory Auditors giving summarised information on (a) the traffic count for each category of Users using the Airport and liable for payment of Fee therefor, (b) Fee charged and received, Gross Revenue and other revenues derived from the Airport, and (c) such other information as the Authority may reasonably require.