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Details of Expression of Interest (EOI)

1. Introduction:

“Sports Kerala Foundation” is a Public Sector Company under the Directorate of Sports & Youth Affairs constituted according to the Section 8 of companies act 2013 with the objective **to act as an integrated capital asset management company for the establishment, maintenance and facility operations management of Sports Infrastructure in the State.** “Sports Kerala Foundation” invites expression of interest from eligible Chartered Accountants firms for engagement as Internal Auditor for the Financial Year 2022-23.

Important Information regarding Expression of Interest (EOI):

1.	Publish Date on Website	21.11.2022
2.	Last Date of Submission of EOI	15.12.2022
3.	Date of opening of EOI	16.12.2022
4.	Address for submission of EOI	Managing Director & CEO Sports Kerala Foundation, Directorate of Sports & Youth Affairs, Vellayambalam, Thiruvananthapuram
5.	Fees for EOI	NIL
6.	Contact detail for any clarification	Sports Kerala Foundation Tel- 0471- 2302267/ 2302287 Email- sportskeralafoundation@gmail.com
7.	Website	dsya.kerala.gov.in

2. Minimum Eligibility Criteria for engagement as Internal Auditor are as follows:

1. The firm of the Internal Auditor should be at least in existence for ten years
2. The Annual receipts as per the previous year’s audited annual accounts should not be less than Rs. 20 Lacs
3. The Auditors’ Firm should be Internal Auditors for at least five entities in the previous three years;
4. Internal Auditors are to be appointed out of practicing Chartered Accountants with a condition that the individual or partner of the firm should not be an Office-bearer of the Sports Kerala Foundation.

3. Scope of Work & Period of Audit:

The auditor shall review the existence and effectiveness of control system(s) and report on the adequacy of those controls, as well as, deficiencies, if any. The primary focus shall be on proprietary aspect in addition to authorization, internal control, reconciliation, recording, safeguarding and valuation aspects.

The key objectives of the internal audit shall be to ensure the following at Sports Kerala Foundation:

- Orderly and efficient conduct of functioning of Sports Kerala Foundation
- The transactions and decisions taken by the authorized person reflect the highest sense of propriety and governance,
- Checking of Working of all the Projects carried out by the Sports Kerala Foundation

- Adherence to Sports Kerala Foundation 's policies, Guidelines, Act, Council decisions, amended from time to time
- The safeguarding of its assets.
- The prevention and detection of frauds and errors,
- The accuracy and completeness of the accounting records and statutory compliances,
- The timely preparation of reliable financial information.

The audit report shall be submitted on quarterly basis.

4. Audit Fees:

The payment for the said assignment shall be in Rupees. The fees shall be inclusive of out of pocket expenses. No TA/ DA or out of pocket expenses shall be paid. However, the fees shall be exclusive of GST and shall be paid on submission of final audit report.

5. Time Period for Engagement:

Audit Firm will be appointed for the Financial Year 2022-23. The selected Audit Firm may be reappointed on annual basis depending upon their satisfactory performance of the firm in the previous year.

6. Penalties:

The Firm shall bear full responsibility and accountability for delays, which can be directly attributable to the sole actions and scope of work of the Firm, in the contract timelines. The timelines as provided by the Sports Kerala Foundation is to be strictly followed for each and every activity. In case, the Firm fails to adhere to the timeline as approved by Sports Kerala Foundation for any particular activity/assignment as per the scope of the work, penalty of 25% of the total value of the assignment / activity will be imposed on the firm beside the statutory legal provision.

7. Arbitration:

All disputes, differences, claims and demands arising under or pursuant to or touching the contract shall be referred to the Arbitrator to be appointed by the Vice Chairman, Sports Kerala Foundation. The award of the sole Arbitrator shall be final and binding on both the parties under provisions of the Arbitration and Reconciliation Act, 1996 or any statutory modifications on re-enactment thereof as in force. Place of such Arbitration proceedings shall be at Thiruvananthapuram.

- a. The place of the arbitration shall be at Thiruvananthapuram.
- b. The Arbitration proceeding shall be governed by the Arbitration and Conciliation Act, 1996 as amended from time to time.
- c. The proceedings of arbitration shall be in English language.
- d. The parties are not entitled to approach any court of law without resorting to arbitration approach.
- e. The decision / award of the arbitrator shall be final and binding on parties to the arbitration proceedings.

8. Other Terms & Conditions:

1. Firm should have an office at Thiruvananthapuram.
2. The Firm or any of its partners not having any pecuniary or other interest in the Sports Kerala Foundation.
3. The assignment, for which the firm is appointed, shall be completed by the firm only and shall not be allowed to sublet/ outsource the audit assignment.
4. The firm will have to handle the assigned work by maintaining strict confidentiality of the information and/ or any other process with any third party etc. which may come into the knowledge of the auditor or its employees/associates during the Course of audit.
5. All applications received after the due date and closing time of submission of applications shall be ignored.

6. Any amendment / corrigendum / clarification to the EOI will be posted on the website of the Sports Kerala Foundation, i.e. dsya.kerala.gov.in

7. The Sports Kerala Foundation shall not be liable for non-receipt/late receipt of any of the applications.

8. The Sports Kerala Foundation reserves the right to reject any of the applications or cancel the EOI without assigning any reason whatsoever at any time and may seek any other details or additional information from any of the firms/members at its own discretion. Non submission of details sought for will render the firm ineligible for the assignment. In this regard, the decision of Sports Kerala Foundation shall be final and binding on all the applicants.

9. Evaluation will be done on the basis of information/data / documentary information provided by the firm.

10. Firm must provide self-attested photo copy of PAN and GST Registration certificates (if register).

9. Application Procedure:

Eligible and interested firms are requested to submit their applications in sealed envelope super scribing "APPLICATION FOR EMPANELMENT AS INTERNAL AUDITOR FOR THE SPORTS KERALA FOUNDATION" to the Managing Director & CEO, Sports Kerala Foundation and be sent at the Office address given below either by registered post/speed post/courier or through e-mail as mentioned below & should reach on or before 3.00 PM on 15.12.2022 as per given format (Annexure-I) accompanied by all necessary documents duly signed by the authorized partner of the firm.

Address:

Managing Director & CEO
Sports Kerala Foundation,
Directorate of Sports & Youth Affairs,
Vellayambalam,
Thiruvananthapuram -695033
Email-sportskerala@gmail.com

A valid communication address along with contact number and e-mail address should be mentioned on the top of the envelope to enable the Institute to contact the participant at the time of opening the EOI, if required.



Prem Krishnan S. IAS
Managing Director

Annexure-I

Format of the Application

1. Name of the Audit Firm: _____
2. Registered Address of the Firm: _____
3. Correspondence Address of the Firm: _____
4. Email ID: _____
5. Telephone Number: _____
6. PAN Number: _____
7. GST Number (if any): _____

Sl. No.	Particulars	Details	Documents Required
1	Experience of the firm (in years)		Registration Certificate of the firm
2	Annual Receipt of the Previous Year		Audited Annual Accounts of the Previous Year
3	Number of entities in which the firm is the Internal Auditor in the previous three years		Appointment letter and consent letter
4	Types of Audit conducted in other organizations including Sports related organizations if any (Details to be attached)		Attached supporting documents
5	Individual or partner of the firm should not be an Office-bearer of the Sports Kerala Foundation.		Undertaking
6	Number of full time FCA Partners Attached supporting documents		Attached supporting documents
7	Number of full time ACA Partners		Attached supporting documents
8	Number of semi qualified staff in the Firm		Attached supporting documents
9	Address of the Branch offices, if any along with contact number		Attached supporting documents

The document is digitally approved. Hence signature is not needed.