

**TAX AUDITOR**  
**TERMS AND CONDITIONS**

**Introduction**

Punjab State Bus Stand Management Company Limited (PUNBUS), a Government of Punjab Undertaking, is engaged in the business of Operation and Maintenance of Bus Stands and plying of buses for transportation of passengers at Inter State and Intra State level.

**Eligibility Criteria**

1. Prop./Firm/LLP of Chartered Accountants (CA) should be registered with their respective Institutes for a minimum period of 5 (Five) Years. Office of the Firm/Company/LLP should be situated in Chandigarh, SAS Nagar (Mohali) or Panchkula.
2. The Prop./Firm /LLP shall have at least (1) one Full Time Fellow Partner/Proprietor associated with at the time of issue of Expression of Interest.
3. The Prop./Firm /LLP shall have carried out at least (Two) 2 assignments of Tax Audit of (Two) 2 different Government Companies/Corporation/Board/PSUs/Semi Government in last Five Years. Experience of Tax audit of Branch/Division will not be considered.
4. Prop./Firm /LLP of Chartered Accountants can apply in only one Assignment.

**Objective:**

To conduct the Tax Audit of Company under Section 44AB of the Income-tax Act, 1961

**Reserve Price:**

Minimum reserve price will be **Rs. 40,000/-** (Rs. Forty thousand only) inclusive of all taxes. Any Quote below the said amount will be rejected. If there is more than one applicant quoting lowest L-1, same, then the decision will be taken by draw of lots.

**Coverage of the Audit:**

The Tax Audit will cover the period from **1st April 2022 to 31st March 2023**.

**Processing Fee:**

Processing fees (Non refundable) of **Rs. 590/- (Rs. Five hundred ninety only)** by way of a NEFT#/demand draft drawn in favour of Managing Director, PUNBUS shall be submitted along with the offer.

**For NEFT, Details of Bank Account is as under:**

Name of Bank: Indian Bank, Sector 17-B, Chandigarh, 160017

Account Number: 7496522432

IFSC Code: IDIB000C538

**# In case of NEFT, submit detail of transaction of system generated receipt.**

**Scope of Audit:**

- a) To conduct the Tax Audit of Company under Section 44AB of the Income-tax Act, 1961
- b) All provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as may be applicable.
- c) Suggesting management in laying down policies, procedures and practices and its documentation thereof.
- d) Consideration of other applicable laws and regulations in the course of Tax Audit assignment.
- e) Preparation and filing of Income Tax Return and Tax Audit Report.
- f) Advise on new provisions and circulars issued by CBDT.
- g) After the Completion auditor will have to prepare the Tax Audit Report as per the provisions of Income Tax Act, 1961 and Rules made thereunder the audit report should be completed within due date as per the Income Tax Act.
- h) No additional fees will be paid for any necessary document/certificate/report supplement to the audit report or required to complete the audit.
- i) Any other matters that may be required by the board or the management from time to time.

**Process of proposals:**

- 1. Applicant has to submit **two separate sealed envelopes** for technical bid and financial bid in a single sealed envelope. The last date for submission of proposal is 25.07.2023 till 05.00 pm.
- 2. Technical bid will be opened on **26.07.2023 at 03.00 PM**. Authorized persons of the Prop./Firm/LLP can be present at the time of opening of bids.
- 3. Financial bid will be opened of only those bidders who will be technically qualified and the date of opening of financial bid will be intimated later on.

If any of the day fixed above declared a holiday the bid(s) will be opened on the next working day at same time.

### **Rights of PUNBUS**

PUNBUS may ask for any clarification/additional documents, if required. The Managing Director, PUNBUS reserves the right for any modification/cancellation of the advertisement, if required, without assigning any reason thereof. Appointment of the Auditor(s) will be at the sole discretion of the Management on merits.

### **The proposal must be submitted to the following address with :**

Managing Director,  
Punjab State Bus Stand Management Company Limited  
First Floor,  
Jeewandee Building,  
Sector-17 A  
Chandigarh-160017

**FORMAT FOR TECHNICAL PROPOSAL****Annexure –I**

Sl. No	Particular	Details		
1	Name of the Firm			
2	Address of the Head office of the Firm with Telephone number and name of contact person			
3	Address of the Branch office of the Firm with Telephone number and name of contact person			
4	Date of Registration and Membership Number with ICAI			
5	Number of PSU/Government Company/Corporation/Board/PSUs/Semi Government Tax Audit carried out by the Firm	Name of Govt. Company/ PSUs	Year of Tax audit	Number of Tax Audit assignments

**Documents to be submitted along with the above information:**

- i. Copy of Registration certificate of the firm with ICSI
- ii. Copy if relevant document with details of processing fees deposited NEFT/Online payment mode/Demand draft.
- iii. Copy of appointment orders or engagement letters from PSU/Government Company for secretarial audit in support of the above information.
- iv. List of partners in case of Firms/LLP with the status as to Fellow/Associate members of ICSI.
- v. Details of payment for processing fee:

1) In case of Online mode payment/NEFT

Mode of payment	Amount in RS.	Date of Deposit	Transaction ID

2) In case of Demand Draft

Name of Bank	Amount in RS.	Demand Draft No.	Date

Note: Non submission of relevant documents in support of information/criteria will be rejected out rightly.

(On the letterhead of the firm)

**UNDERTAKING**

I / we do hereby declare that the above-mentioned information are true and correct and I / we also undertake to abide by the terms and condition of the Proposal and would make compliance of terms laid-down in the Proposal if executed by us with Punjab State Bus Stand Management Company Limited (PUNBUS).

My/our firm has never been blacklisted/debarred by the Institute of Chartered Accountants of India or any other Government Company/ Undertakings/PSU/ Board or corporation etc

Date:

Place:

**Signature of Authorised Signatory of the Firm/LLP along with seal of Firm/LLP.**

**ACKNOWLEDGEMENT AND FINANCIAL PROPOSAL**

To

The Managing Director,  
Punjab State Bus Stand Management Company Limited,  
First Floor, Jeewandeep Building,  
Sector-17 A,  
Chandigarh-160017

**Sub: Submission of Proposal for appointment of Tax Auditor of PUNBUS**

Madam / Sir,

1. Having carefully examining the entire terms and conditions and having obtained all the requisite information about the assignment, we do hereby propose to provide the desired professional service as detailed.
2. Our Professional Fees for the aforesaid assignment shall be Rs.....  
(Inclusive of GST, if applicable & all taxes) for the Financial Year 2022-23.
3. The Professional Fees shall be inclusive of all expenses incidental and necessary to carry out the audit assignment.
4. We agree to abide by this proposal for a period of 90 days from the date of its opening.

Yours faithfully,

Signature of the authorized signatory