

Request for Proposal (RFP)
Empanel of Internal Auditor
Food Industry Capacity and Skill Initiative

1. Introduction

FICSI, registered under Societies Act 1860, invites proposals from qualified and experienced CA firms/individuals to provide Internal Audit Services. The objective is to engage an Internal Auditor to evaluate and improve the effectiveness of risk management, control, and governance processes.

2. Objectives

The internal audit function is expected to provide independent, objective assurance and consulting services designed to add value and improve the organization's operations.

3. Eligibility Criteria

Bidders should be a Chartered Accountant. Firm should have based in Delhi NCR. Firm or Partners of firm should have continuous standing or experience of at least 10 (ten) years in the area of rendering Internal Audit/Statutory audit/Tax audit services.

4. Scope of Work

The Internal Auditor will be responsible for, but not limited to, the following:

4.1. Financial Audit

- Review of financial records to ensure accuracy, completeness, and compliance with accounting standards.
- Assess the adequacy of internal financial controls and reporting systems.
- Ensure proper documentation and record-keeping.

4.2. Operational Audit

- Evaluate operational efficiency and effectiveness across departments.
- Identify areas of cost savings and waste reduction.
- Recommend process improvements.

4.3. Compliance Audit

- Ensure compliance with applicable laws, regulations, and internal policies.
- Assess adherence to tax regulations, statutory payments, and filing requirements.

4.4. Risk Management

- Assess the organization's risk management framework.
- Identify key risk areas and provide recommendations for mitigation.

4.5. Governance Review

- Evaluate the effectiveness of the governance structure.
- Review decision-making processes and delegation of authority.

4.6. Special Assignments

- Conduct special audits or investigations as required by the management or board.
- Provide ad hoc support or consulting services where necessary.

5. Deliverables

- Annual audit plan and schedule (approved by management/board).
- Quarterly audit reports with findings, recommendations, and management responses.
- Presentation of audit findings to the Finance Sub-Committee/Governing Body.

6. Duration of Engagement

The engagement shall be for a period of 1 year, subject to renewal based on performance.

7. Proposal Submission

Interested bidders must submit their proposals including:

- Technical Proposal (firm profile, experience, methodology, team composition)
- Financial Proposal (detailed cost and fees)
- Legal and regulatory documents
- Copy of the Latest constitution certificate issued by ICAI
- Copy of latest partnership deed in case of partnership firm
- Details of any court cases/arbitration cases/ or any other case pending against the firm
- Copy of Registration Certificate, GST and PAN
- Signed self-declaration that "The firm is not blacklist by ICAI/Central Govt./State Govt in respect of any assignment of behaviour.
- Details of major clients audited since 2022-23

8. Evaluation Criteria

Proposals will be evaluated based on:

- Relevant experience and qualifications
- Approach and methodology
- Cost effectiveness
- References and past performance

9. Deadline for Submission

Proposals must be submitted by 31st May 2025

Email: - accounts@ficsi.in

Address: - Shri Ram Bhartiya Kala Kendra

3rd Floor, 1 Copernicus Marg

New Delhi -110001