EXPRESSION OF INTEREST & PRE-QUALIFICATION

Narmada Clean Tech (NCT) is a section 8 Company as per Companies Act, 2013 & subsidiary of GIDC (Gujarat Industrial Development Corporation) engaged in operation of treatment facility and conveyance of treated waste water to deep sea. NCT invites competent and well experienced Chartered Accountant Firms (CA firms) and Cost & Management Accountant Firms (CMA firms) for appointment as **"Internal Auditor"** for the financial year **2026-27 & 2027-28.**

MINIMUM PRE-QUALIFICATION (PQ) CRITERIA FOR APPOINTMENT OF INTERNAL AUDITOR.

1. CA/CMA Firm should have their Head/Registered office in Gujarat and fulltime branch office at Bharuch/Surat/Vadodara districts with adequate qualified manpower.

2. CA/CMA Firm or its partners/director should not have had any disputes with NCT and not filed any legal cases against NCT Management & Directors currently and during last five years.

3. CA/CMA Firm who were appointed as "Internal Auditors" in previous years is not eligible for this pre-qualification process; the cooling period of at least 2 years is applicable.

4. CA/CMA Firm can visit www.nctc.co.in for more details about the NCT, the financials of earlier years are available on the website.

5. **The tenure of appoint is for 2 years for F.Y. 2026-27 & 2027-28, the same can be extended for further 2 years on mutual agreement between both parties. NCT reserved rights to extend the appointment or not.**

6. NCT reserved rights to cancel any or whole pre-qualification process without prior intimation.

7. You have to depute, minimum one (1) qualified CA and three (3) reasonably experienced assistant at-least for seven (7) day to carry-out audit as per scope of work attached in **Annexure I.**

8. You have to self-evaluate the technical criteria as attached in **Annexure II.** Same will be reviewed by NCT based on information and supporting documents submitted by you.

Surti Bhagor, Nr. Gujarat Gas Office, Umarwada Road, Ankleshwar - 393 001, Dist. Bharuch (Gujarat)
Tele : 84697 45285, 97267 45635 • Email : info@nctc.co.in, website : www.nctc.co.in • CIN : U40101GJ2000NPL037236

9. The CA/CMA Firm should have to submit the following documents:

   a. Audited /certified copy of last three years financials.
   b. Latest Updated Firm Registration Certificate under ICAI /ICMAI **or** Firm card with details of all qualified partners/employees, Head office & Branch Offices.
   c. Certified copy of PF/ ESIC, GST registration, PAN, MSME certificate
   d. Technical evaluation criteria - **Annexure II,** with required supporting.
   e. Details required as per (on letterhead) – **Annexure III**
   f. Declaration (on letterhead) – **Annexure IV**
   g. Undertaking (on letterhead) – **Annexure V**
   h. Any other additional information related to technical self-evaluation criteria.

10. Abbreviations:
   a. "NCT" means Narmada Clean Tech.
   b. "CA" means Chartered Accountant.
   c. "CMA" means Cost & Management Accountant.
   d. "ICAI" means Institute of Chartered Accountant of India.
   e. "ICMAI" means Institute of Cost & Management Accounts of India.
   f. "QCBS" means Quality cum Cost Based Selection.
   g. "ST" means Technical Score
   h. "SF" means Financial Score

The interested Firms are requested to submit their respective credentials to *Narmada Clean Tech, Surti Bhagor, Umarwada Road, Nr. Gujarat Gas Office, Ankleshwar 393001, Dist. Bharuch, Gujarat* on or **before 28th July 2026** These submissions may be made on all working days between 10:30 a.m. and 04:00 p.m.

Pre-qualification decision shall be made by Narmada Clean Tech based on Eligibility Criteria and other relevant information.

Canvassing in any form shall disqualify the Firm from this procedure.

Issued: 20th July 2026
Place: Ankleshwar

For, Narmada Clean Tech
Chief Executive Officer

NARMADA CLEAN TECH
NCT
ANKLESHWAR

Annexure I

A. Comprehensive Scope of work of Internal Auditor

1. Financial Reporting & Accounting Standards Compliance

- Detailed verification of books of accounts to ensure compliance with **Ind AS / Accounting Standards**, Companies Act requirements, and applicable corporate accounting policies.
- Review accruals, provisioning, pre-paid, expense classification, and treatment of extraordinary items (if any).
- Compliances matching with regularly requirements, ensure accuracy, reliability with proper documentation and demonstration.
- Assess adequacy of **internal financial controls (IFC)** over financial reporting.

2. Verification of Vouchers & Transaction.

- Thorough checking of **cash payment, bank payments, purchase, journal entries, receipts, O&M invoices, RA bills** and all supporting documentation.
- Evaluate correctness of **approval workflows** as per Delegation of Authority (DoA).
- Review **Bank Reconciliations**, ageing of reconciling items, timely closure, and reporting mechanism.
- Identify & report **duplicate payments, unusual transactions, and vendor inconsistencies** by analysing available data.

3. Statutory Compliance of all applicable Laws (i.e.IT, GST, PF, ESIC, TDS, PT, etc.)

- Verify correctness of **statutory deductions, returns, challans**, and timely remittance as per law.
- Review all applicable aspects under GST including i.e. outwards liability, input tax credit (ITC), applicability of RCM etc.
- Ensure implementation of any change/amendment in any applicable law i.e. IT, GST etc.
- Validate **TDS applicability**, rate correctness, section-wise compliance, and vendor KYC documentation (PAN, GSTIN) if require.
- Review applicability and implementation of Labour Law/code and regulation, Environment & pollution related noms issued by GPCB/CPCB/GIDC, Factory Act & Safety regulation etc.

NARMADA CLEAN TECH NCT ANKLESHWAR

- Provide risk assessment highlighting exposures to **interest, penalty, or show-cause notices** under any applicable law.
- Review compliance with PSU-Specific directives and government policies from time to time.
- Provide actionable recommendations for deviations, along with risk rating.

4. Fixed Asset Management

- Verification of Fixed Asset Register as per Companies Act, including:
  - Asset tagging,
  - Depreciation working & methods,
  - CWIP monitoring and capitalization timelines.
- **Quarterly physical verification** of asset additions (during the quarter) and assessment of impairment, if required.

5. Inventory & Stores Management

- Quarterly physical verification of **raw materials, stores, consumables, spares**, and reconciliation with stores ledger.
- Physical verification of stock as on 31st March of each year, to comply statutory auditors' requirements.
- Identify **slow-moving / non-moving / obsolete stock** and evaluate provisioning adequacy.
- Review of **inventory control systems**, bin cards, GRN process, stock issuance, and scrap disposal practices through auction / e-auction.
- Verification of gate entry (NCT gate) records, inward entries, and matching with PO and GRN.
- Check inspection reports, quality checks, weight details, delays, rejections, and return processes.
- Verification of valuation methods (FIFO) and consistency in application.
- Ensure valuation aligns with **accounting standards**, and **inventory in financial books** matches physical + system records.
- Review any manual adjustments, write-offs, or discrepancies.

6. Revenue / Capital Verification for Member Industries

NARMADA CLEAN TECH NCT ANKLESHWAR

- Verification of **capital receipts/Monthly Operation & Maintenance (O&M) billing / Member Contribution receipts** as per prevailing policy / Management directives (Board decision).
- Validation of **baseline data (Booked Effluent Quantity /Effluent Quantity & Quantity / other relevant parameters)** used for monthly O&M billing.
- Review all types of receipts as per prevailing policy / Management directives (Board decision).
- Review accuracy of invoices, collection status, ageing analysis, and credit control mechanism.

7. Member Industries Documentation

- Verify agreements, available records, compliance submissions, and operational data including valid CCA of Member Industries.
- Review status of allotted Booked Effluent Quantity (BEQ) & waiting list.
- Review process for allotment of Booked Effluent Quantity (BEQ).
- Review whether member records are complete, updated, and aligned with revenue billing policy.
- Review the status of members data in software whether adequate internal controls are available or not.
- Review that the software data has been timely updated or not.
- Suggest the upgradation in the software for effective reporting better internal controls & data security.

8. Purchase, Tendering & Vendor Management

- Review of procurement cycle including:
  - Tendering process compliance.
  - Technical & commercial evaluation.
  - Negotiation and approval documentation.
  - Review all PO/WO terms & conditions, i.e. delivery schedules, SD, Penalty clause, etc.
- Review major contracts, tenders and project execution process, ensure compliance with contract terms & conditions.

NARMADA CLEAN TECH NCT ANKLESHWAR

- Evaluate vendor empanelment, blacklist criteria, and performance monitoring done by user departments.
- Check adherence to **procurement policy** and **internal financial control policy**.

9. Companies Act, 2013 Compliance

- Verification of statutory registers, filings, board/committee meeting compliance, and resolutions.
- Review adherence to Corporate Governance requirements & its applicability.
- Check maintenance of related-party transactions, disclosures, and authorization mechanisms.
- Ensure Audit-Trial enabling throughout the year in software systems.
- Review overall compliance with respect to Companies Act 2013.

10. Payroll, Time Office & HR Compliance

- Review attendance system accuracy (biometric / digital / manual).
- Validate payroll processing, statutory deductions, leave encashment, overtime (c-off), settlement of resigned/relived employees (F&F).
- Ensure payments align with **appointment letters, HR policy.**
- Review recruitment process, and employee welfare mechanism.

11. Contractor & Manpower Monitoring

- Verification of contractors' agreement (WO), scope, statutory compliance (PF/ESIC/PT/applicable compliance), and attendance verification.
- Review bill verification process, wage register, muster roll, and security/safety compliance.
- Review the applicability of various labour law / factory act etc. & ensure its adequate compliance.

12. Review of Ongoing Projects (CWIP Monitoring)

- Quarterly review of capital projects:
  - Budget (commitment) vs actual, work completion status
  - Verification of measurements (M-Book), approvals, RA bills, TPI, PMC certification (whenever applicable)
  - Ensure timely capitalization and documentation completeness.

NARMADA CLEAN TECH NCT ANKLESHWAR

- Assess the economy efficiency and effectiveness of ongoing projects.
- Identify delays, cost overruns, or contractual non-compliance.

13. Policy Review & Strengthening of Controls

- Review of existing policies:
  - Revenue & Receivable Policy (O&M)
  - Purchase & Payable (Procurement Policy)
  - Monitoring & Evaluation Policy
  - HR Policy
  - Internal Financial Control Policy
- Suggest updates based on **industry best practices, digital transformation trends**, and risk environment.

B. Additional Scope of Work:

- Review Monthly Plant performance data with respect to CCA parameters, report observation on non-compliance of the paraments during the quarter.
- Review IT infrastructure system and data security controls, data backup system, cyber security measures and Audit Trail enable throughout year.
- Review & report CSR activity carryout by company with respect to applicability of the CSR activity as per companies act.
- Explore use of AI (artificial intelligence) tools to be apply for covering overall process by technology driven audit in current era for details review with accuracy.
- Review the given/received Bank guarantee are revalidated timely or not, report the deviation if any.

A part from the above scope (A+B) you will always provide your guidance to NCT Team / Management whenever require.

C. Standard Audit Deliverables for Quarterly Internal Audit:

1. **Internal Auditors:**
   - Minimum 1 Qualified CA (Preferred senior level)
   - Minimum 3 Pre-Qualified / Graduate / Trainee
   - Minimum for 1 week.

NARMADA CLEAN TECH NCT ANKLESHWAR

2. **Internal Audit Report**
    - Findings with classification: *High / Medium / Low Risk*
    - Root cause analysis (RCA)
    - Corrective & preventive action (CAPA) recommendations.
3. **Compliance Tracker (Statutory & Internal)**
    - Summary of non-compliances
    - Deadlines & risk assessment
4. **Management Action Taken Report (ATR)**
    - Updated status of previously reported issues.
5. **Summary Presentation**
    - Key issues, risks and action items for Management / Board / Audit Committee

D. Reporting Requirements

1. Draft Report should be submitted within **15 days of last date of audit**.
2. Reports shall be submitted in **soft copy (PDF + Excel)** and one **hard copy** (signed & stamped).
3. Urgent/non-routine observations and critical issue must be reported to management **immediately**.
4. Executive Summary, key findings and overall conclusion be provided along with opinion on the adequate control.
5. Monitor implementation of timely corrective action. (Non-compliance/weakness).
6. Auditor shall maintain confidentiality and follow professional ethics as per ICAI guidelines.

NARMADA CLEAN TECH NCT ANKLESHWAR

Annexure II

The CA / CMA firms should carry out self-evaluation and submit the same:

A. Technical evaluation criteria

Sr. No.	Parameter as on the date of notice inviting tender	Maximum Marks	Self-Assessed	Supporting document
1.	Firms Existence in Years - Minimum 5 years - 5 Marks - For every one year exceeding 5 years, 1 mark each for 1 completed year up to 10 years.	10		
2.	The Average turnover of the CA/CMA Firm for 3 FYs (23-24,24-25 and 25-26). - 25 lakhs to 50 lakhs – 5 marks - 50 lakhs to 75 lakhs – 8 marks - More than 75 lakhs – 10 marks	10		
3.	Total No. of CA/CMA Partners - Minimum 3 Partners - 5 Marks - For every one Partner, exceeding 3 Partners, 1 mark each for one partner.	10		
4.	Years of Audit Experience in practice - At least 1 Partner with more than 10 years of experience – 5 Marks	5		
	- Other 2 Partners (both) with more than 5 years – 5 Marks	5		
5.	Experience to have worked as an Internal auditor of CETP/FETP in the past – 5 Marks	5		
6.	Firm with experience in Internal/ Statutory Audit for minimum 5 years. No. of years - Minimum 5 — 5 Marks - 5 to 10 — 7 Marks - More than 10 — 10 Marks	10		
7.	Total no. of Audits of listed companies during previous 3 FY (23-24,24-25 and 25-26) No. of Audit - 1 listed companies — 3 Marks - 2 & above listed companies — 5 Marks	5		
8.	No. of Qualified Assistants (CA/CMA) employed with the Firm. 1 Mark per qualified Assistant (CA/CMA)	5		
9.	Empanelment with C&AG: Full marks for Empanelment, otherwise zero.	5		
	TOTAL SCORE	**70**		

Minimum qualifying marks will be **45** out of Total score mentioned above.

NARMADA CLEAN TECH NCT ANKLESHWAR

Self-Evaluation of serial number 1 to 9 will be verified by NCT on the basis of supporting documents submitted along with the technical proposal.

B. Evaluation of Financial Proposal

The bid containing the financial shall be accepted after the technical evaluation is completed. The financial proposal of only such bidders will be invited who obtain minimum qualifying marks / standards prescribed for the technical proposal.

C. **Final Evaluation**

The selection method is Quality cum Cost Based Selection (QCBS).

The technical score will be combined with bid amount equivalent score. Final score will be calculated through the QCBS scheme.

Technical Bid score will get a weightage of 70% (denoted by ST) and Financial Bid score a weightage of 30% (denoted by SF).

The process of selection of successful bidder for the purpose of award of contract shall be as follows: -

a. Calculation of Technical Score (ST)

"T= Technical Marks obtain by the individual Bidder
TH= Highest Technical Marks obtain by the individual Bidder ST = Technical Score obtain by the individual Bidder
Calculation of ST will be as per the below formulae: -"
ST = 100 × (T/TH)

b. Calculation of Financial Score (SF)

"F = Total Financial Bid amount quoted by individual Bidder (Excluding GST) FL = Lowest Total Financial Bid amount quoted by individual Bidder (Subject to Minimum specified fees (₹ 40000/- per quarter and above) (Excluding GST))
SF = Financial score obtain by the individual Bidder (Excluding GST)
Calculation of SF will be as per the below formulae: -"
SF = 100 ×(FL/F)

c. Calculation of Final Composite Score (S)

The Final Composite Score (S) shall be computed for each firm by assigning 70% weightage to Technical Score (ST) and 30% weightage of Financial Score (SF) using the formula given below: -
S = (ST × 0.7) + (SF × 0.3)

- **Final Selection Method**

Bidder with the highest final composite score will be awarded the contract. In case of a tie in the final composite score, the bidder with the higher Technical Score will be invited for negotiations and selection first.

NARMADA CLEAN TECH NCT ANKLESHWAR

Annexure III

(On letter head duly signed and stamped)

Details of Head/Registered office address, branch office address and staff.

<table>
<tr><th>No.</th><th>Particular</th><th colspan="5">Details</th></tr>
<tr><td>1</td><td>Name of Firms</td><td colspan="5"></td></tr>
<tr><td></td><td>Chartered Accountant Firm/
Cost & Management Accountant Firms</td><td colspan="5"></td></tr>
<tr><td>2</td><td>Head/Registered office Address</td><td colspan="5"></td></tr>
<tr><td rowspan="2">3</td><td>Branch Office Address at Bharuch / Surat /Vadodara District</td><td colspan="5"></td></tr>
<tr><td>Numbers of total branch offices</td><td colspan="5"></td></tr>
<tr><td>4</td><td>Contact Detail</td><td colspan="5"></td></tr>
<tr><td>5</td><td>Web address</td><td colspan="5"></td></tr>
<tr><td>5</td><td>E-mail address</td><td colspan="5"></td></tr>
<tr><td>6</td><td>Name of Proprietor/Partners</td><td colspan="5"></td></tr>
<tr><td>7</td><td>Contact Person Name & Contact with e-mail</td><td colspan="5"></td></tr>
<tr><td>8</td><td>Year of Establishment</td><td colspan="5"></td></tr>
<tr><td>9</td><td>Annual Turn Over of last 3 years
(₹ in Lakhs)</td><td colspan="5">2023-24
2024-25
2025-26</td></tr>
<tr><td>10</td><td>Constitution of Firm (Proprietor/ Partnership/Pvt. Ltd/ Ltd/LLP)</td><td colspan="5">CIN:
(if applicable)</td></tr>
<tr><td rowspan="6">11</td><td colspan="6">Details of Qualified CA/CMA Firms:</td></tr>
<tr><td>Sr.</td><td>Name</td><td>Designation</td><td colspan="2">Year of Appointment in firm</td><td>Total experience</td></tr>
<tr><td></td><td></td><td></td><td colspan="2"></td><td></td></tr>
<tr><td></td><td></td><td></td><td colspan="2"></td><td></td></tr>
<tr><td></td><td></td><td></td><td colspan="2"></td><td></td></tr>
<tr><td colspan="6">(Attached separate annexure if require)</td></tr>
<tr><td>12</td><td>No. of other staffs for Audit assignments.</td><td colspan="5">(Attached separate annexure if require)</td></tr>
<tr><td rowspan="5">13</td><td rowspan="5">Name of your valuable clients where you performed Internal/Statutory audit with contact details & year of audit.
Attach copy of engagement/ Appointment letter received from your valuable clients
(Detail is Mandatory)</td><td colspan="2">Name of Clients</td><td colspan="2">Year of audit</td><td>Contact No.</td></tr>
<tr><td colspan="2"></td><td colspan="2"></td><td></td></tr>
<tr><td colspan="2"></td><td colspan="2"></td><td></td></tr>
<tr><td colspan="2"></td><td colspan="2"></td><td></td></tr>
<tr><td colspan="5">(Attached separate annexure if require)</td></tr>
<tr><td rowspan="4">14</td><td colspan="6">Statutory Registrations:</td></tr>
<tr><td>PAN</td><td></td><td>PF</td><td colspan="3"></td></tr>
<tr><td>GST</td><td></td><td>ESIC</td><td colspan="3"></td></tr>
<tr><td>CIN</td><td></td><td>MSME</td><td colspan="3"></td></tr>
<tr><td>15</td><td>Any other information's that you wish to share.</td><td colspan="5"></td></tr>
</table>

NARMADA CLEAN TECH
NCT
ANKLESHWAR

Annexure IV

(On letter head duly signed and stamped)

Declaration

I/We…………………………………………………………………… hereby declare:

- That the information given above is true.

- That if the legal, technical, financial position, or the contractual capacity of the firm changes, we commit ourselves to inform you and acknowledge your sole right to review the pre-qualification made.

- That I/We understand that I/We shall be disqualified should the information submitted here for purpose of seeking qualification be materially inaccurate or materially incomplete.

- That I/We give NCT, authority to seek any other references concerning my/Our Company/firm from whatever sources deemed relevant.

Name…………………………………………………………………

Designation……………………………………………………………..

Signature………………………………………………………………

Official rubber stamp...……………………………………………………

Date……………………………………………………………………

NARMADA CLEAN TECH NCT ANKLESHWAR

Annexure V

(On letter head duly signed and stamped)

UNDERTAKING OF THE FIRM

We hereby declare that all the partners of the firm are full time practicing Chartered Accountants.

We hereby declare that individually, no partner is engaged in practice otherwise or in any other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act 1949.

We hereby declare that neither our Firm nor any of the partners have been disqualified/debarred/cautioned by ICAI/IBA/RBI during the last 3 years.

We hereby declare that the firm is fully conversant with the principles of Accountancy, techniques of audit and various laws relevant to the profession, in the present Computerized Environment.

We hereby declare that the constitution of the firm as on the date shown in this Profile/Resume is the same as that of in the Constitution Certificate issued by the ICAI. (The latest copy of the Registration Certificate issued by the ICAI duly attested is enclosed for reference and records).

We hereby declare and confirm that the above particulars are true, complete and correct and no other material information has been withheld.

The above particulars/information/details are given on behalf of the firm, by the undersigned, who is authorized to do so.

Place: ....

Date: ....

....

Contact Person:

Name of the Partner:
Membership No.:
Name of the firm:
Contact No.:

NARMADA CLEAN TECH
NCT
ANKLESHWAR