



## INVITATION FOR EXPRESSION OF INTEREST (EOI)

EOI No: KURDFC/IA/304/2025-F-1 : 05.01.2026

**Due date & time for submission of EOI : 31.01.2026 @ 15:30 hrs**

TO BE SUBMITTED BY EMAIL to [kurdfc@gmail.com](mailto:kurdfc@gmail.com)

### IMPORTANT NOTE

Applicants are requested to submit their EOI by email in Annexure 1A on or before the Due Date & Time.

Format for submission of EOI -**Annexure - 1A**

Prequalification Criteria-**Annexure - 1B**

Terms & Conditions - **Annexure –1C**

Scope of Internal Audit -**Annexure – 1D**

Dear Sir/Madam,

**Sub : Request for submission of EOI**

**Kerala Urban and Rural Development Finance Corporation Ltd is an NBFC providing loans and advances to the local bodies across Kerala for infrastructural development.**

KURDFC is inviting EOI in the enclosed format from Chartered Accountant (CA) for appointment of Internal Auditors for carrying out the Internal Audit function for a period of **One year (from 1st April 2023 to 31st March 2024)** and will be extended by two years too.

1. We have corporate office at Vazhuthacaud , Trans Towers, Trivandrum and place of audit is the same.
2. We have Tally ERP 9/ Tally PrimeP ackage in place and it is fully operational.
3. Interested CA Firms may please fill in the enclosed format of EOI (Annexure 1A)(please note that only the enclosed format must be used) and send us the same by email to [kurdfc@gmail.com](mailto:kurdfc@gmail.com) so as to reach on or before **31.01.2026 @ 15:30 hrs(IST)**.

4. Please mention "Appointment of Internal Auditors" as **subject in e-mail**. EOI received in any other mode (for eg. By post/fax) or after the last date & time will not be considered.
5. EOI response should be free from correction, over writing, erasures etc. EOI should be signed by authorized signatory of the firm/LLP indicating name and designation with Office seal of the firm /LLP. Scanned copy of signed EOI is to be sent by e-mail.
6. Canvassing by respondents in any form shall render their EOI response liable for summary rejection.
7. Conditional offers will be summarily rejected.
8. KURDFC is not bound to accept any response or part of the response and the decision of KURDFC is final in this regard.
9. Non-adherence to any instruction may result in the offer being ignored.

This EOI is governed by **TERMS AND CONDITIONS** as attached.

No Agent / Agents or third party / parties are engaged by KURDFC in this process.

KURDFC is not responsible for any action / inaction on the part of bidders based on statements / information given by any person claiming to be a representative of KURDFC

It is advised to deal directly with KURDFC designated Officer who is the signatory to this document.

For general correspondence, kindly make use of email ID: [kurdfc@gmail.com](mailto:kurdfc@gmail.com) Phone no. 0471-2321856/2321857

**Yours faithfully**  
**For KURDFC Limited**

**Managing Director**  
**Corporate Office**

**Annexure -1A**

**Format for submission of Expression of Interest**

1	Name of the Firm	
2	Number of Partners	
3	Whether the Firm has experience in Auditing (Statutory Audit /Internal Audit) of CPSUs during immediately preceding seven financial years	
4	Full Postal Address of Offices/ Branch Offices. (This may be given on a separate sheet of paper and attached)	
5	Name of contact person along with landline, mobile numbers and e-mail id.	
6	Permanent Accountant Number : (PAN) of the firm	
7	GST Registration No.	

I,....., authorized partner of the firm certify that the above information is true & genuine. I also declare that the firm will abide by all the terms and conditions in the Expression of Interest (EOI) for appointment of Internal Auditor. If appointed as internal auditor, our firm will abide by the rules of the company in maintaining the secrecy of data / information.

**Signature of Authorized Signatory of the Firm**

**Seal of the Firm**

## **Annexure -1B**

### **Pre-qualification criteria for submission of EoI**

1. Only Firms/LLP of Chartered Accountants are eligible.
2. The firm should have experience in Auditing (Internal Audit/Statutory Audit) of Central Public Sector Undertakings (CPSU) in the immediately preceding seven financial years.
3. Firms should have branch or head office at Trivandrum

## TERMS AND CONDITIONS

Expression of Interest will be processed strictly based on the information furnished in the prescribed formats. Non-adherence to the formats shall lead to rejection of such bids. Further correspondence in respect of non-standard bids will not be entertained.

Sl. No.	Particulars
1	CA firms, appointed, will have to do the Audit themselves and not resort to any kind of outsourcing whatsoever. In case, it is subsequently revealed at any stage of the appointment process / post appointment that outsourcing has been resorted to, the appointment is liable to be summarily cancelled with immediate effect.
2	The appointment, for Internal Audit, is for a period of one year , on the quoted audit fees subject to satisfactory performance in the first year.
3	The scope of the Internal Audit is as indicated at Annexure-ID.
4	<p>The Internal Audit is expected to be based on sufficient verification of the aspects covered in the scope of audit and not merely on confirmations obtained from the Finance and other related departments.</p> <p>The audit reports should include a table showing the name, designation, period of audit, man days spent on audit.</p> <p>The audit reports should also include details of sample size, population size in terms of number, percentage and value.</p> <p>The audit reports should clearly state the outcome of the review in each of the areas covered/audited rather than simply stating the areas covered/reviewed.</p>
5	It is expected that the Audit will be undertaken in accordance with the Internal Audit Standards to the extent they are applicable to the given scope.
6	The Internal Audit report is to be submitted within the specific end dates given in the appointment letter, following the close of each quarter. The Internal Auditor is expected to draw up the Audit Program in consultation

	with the Divisional Finance Chiefs for this purpose in order to stick to the prescribed date for the submission of the report.
7	The report is to be submitted in third hard copies. Additionally, scanned copy of the signed report would be required to be sent by e-mail. Wherever required, soft copy in MS Word and / or MS Excel format (Tables, for example) is to be forwarded by e-mail to our official e-mail id <a href="mailto:kurdfc@gmail.com">kurdfc@gmail.com</a>
8	The efficacy of the Internal Audit will be judged on the basis of the following parameters:
	a. Number of points raised by the Statutory Unit / Main Auditors of the Company.
	b. The number of points raised by Govt. Audit.
	c. Quality of the Accounts during reviews by the Corporate Office.
10	EOI should be submitted in Annexure-1A format only. No other format will be accepted.
11	Short listed firms based on Expression of Interest shall be issued with tender documents in TWO BID System, i.e., Technical Bid and Commercial (Price) Bid.

## Scope of internal Audit

An illustrative list of areas to be covered by the external Internal Audit Firm is as below:

### Core Areas-

- I. Loans and advances to local bodies  
Revenue recognition  
Interest income from investment  
Rental income
- II. Bills Receivable
- III. Bills Payable
- IV. Fixed Assets
- V. Payroll and Establishment expenses
- VI. Taxation and GST\*
- VII. RBI Compliances
- VIII. MCA Compliances
- IX. LIFE Mission Project-Loan disbursement, Payment of interest  
Review of MOD accounts etc.