



## **Diamond Research and Mercantile City Limited**

A Government of Gujarat owned Company

CIN : U75143GJ2015SGC083828

DCL Office Building, B.No.-177, R.S.No.-111/A1,  
Village-Khajod, Taluka-Choryasi, District-Surat-395007.

### **EOI Notice No.MD/DCL/12/2024-25, Work No.01**

This EOI Document is being published by the Diamond Research and Mercantile City Limited (DREAM City Limited) for **Hiring Service of CA Firm as Consultant and Tax Auditor for the Period of 01/04/2025 to 31/03/2027**. Bidders are advised to study this EOI Documents carefully before submitting their proposals in response to the EOI Notice. Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions and implications. This EOI Document is not transferable.

<b>EOI Fee (Non- refundable)</b>	<b>INR 1,180</b> (One Thousand One Hundred Eighty Rupees Only) (Including GST) by Demand Draft or Banker's Cheque in favor of <b>M/s Diamond Research and Mercantile City Limited</b>
<b>Last date (deadline) for EOI Submission</b>	Complete EOI in sealed envelope with relevant details may be submitted strictly through Speed Post or RPAD only so as to reach by <b>up to 07/04/2025 up to 18:00</b> hour at following address:  To, <b>I/C. Chief Financial Officer</b> DCL Office Building, B.No.-177, R.S.No.-111/A1, Village-Khajod, Taluka-Choryasi, District-Surat-395007.  <b>Subject:-</b> "Hiring Service of CA Firm as Consultant and Tax Auditor for the Period of 01/04/2025 to 31/03/2027 for Diamond Research and Mercantile City Limited." <b>EOI Notice No.</b> MD/DCL/12/2024-25, Work No.01
<b>Website to download EOI</b>	<a href="http://dreamcitysurat.in">http://dreamcitysurat.in</a>

The right to accept/reject any or all bid(s) received is reserved without assigning any reason thereof.

**Sd/-**  
**General Manager**  
**(Planning & Development)**  
**DREAM City Limited**

**Expression of Interest for**  
**"Hiring Service of CA Firm as Consultant and**  
**Tax Auditor for the Period of 01/04/2025 to**  
**31/03/2027 for**  
**Diamond Research and Mercantile City Limited"**

**EOI Notice No.MD/DCL/12/2024-25, Work No.01**

**Issued by**  
**Diamond Research and Mercantile City Limited**  
**(DREAM City Limited)**

**Table of Contents**

<b>1.</b>	<b>Introduction and Background</b>	<b>4</b>
	<b>About Diamond Research And Mercantile City Limited</b>	
<b>2.</b>	<b>Technical Eligibility</b>	<b>5-6</b>
<b>3.</b>	<b>Scope of work</b>	<b>7-9</b>
<b>4.</b>	<b>Financial Bid</b>	<b>10</b>

**\* Note:-**

- **All Bid documents are signed affixing stamp by the authorized signatory.**
- **All envelope should be properly sealed and super scribed with EOI No. and Name of Work and Cover Number**

COVER 1	EOI Fees
COVER 2	Technical Eligibility Documents and terms of reference
COVER 3	Financial Bid

## **1. Introduction and Background: -**

### **1.1 About Diamond Research & Mercantile City Limited**

Surat has a strong economic base with Diamond and Textile industry along with a booming industrial port area, and is growing very fast, resulting in a large demand for commercial and residential space. With the vision to cater the booming demand of commercial and residential space as a supplement for swift development of Diamond Trading business in Surat, the Government of Gujarat formed a Special Purpose Vehicle (SPV) named Diamond Research and Mercantile City Limited (DREAM City Limited), a government Company with initial paid-up share capital of Rs. 100 Cr (75% stake of Government of Gujarat, 20% of Surat Municipal Commissioner and 5% of Surat Urban Development Authority).

The company will generate revenue through disposal of land parcels proposed in the master plan for various land uses (by sale of development rights) to interested developers/ investors. The disposal will be in the form of lease for 99 years. SDB Diamond Bourse was first investor/ developer/ anchor tenant of the project and has been allotted development rights by the Company for construction of Surat Diamond Bourse Building.

DREAM City Limited will act as a service provider to its stakeholders. Basic infrastructure will be developed and maintained by DREAM City Limited. Implementation of the infrastructure project will take place in phase wise manner. At present Infrastructure projects of approximately Rs. 437 Cr are being executed. Major components in basic infrastructure includes Roads, Utility ducts, street light, water supply, sewage network, storm water drains etc.

## COVER - 2

### 2. Technical Eligibility: -

Sr. No.	Criteria	Compliance (strike off which is not necessary)
1	The applications will be considered from Chartered Accountancy Partnership firms or LLPs (“the Firm”) of Class-I & II as mentioned in GOG Resolution no. JNV-10-2018-1143-A, dated 16/09/2019 & Dated 08/06/2020 subject to condition no.4 of technical eligibility.	Yes / No
2	The experience should include experience in undertaking pre-audit/ internal audit/ statutory audit/Tax Audit of Public Sector Undertakings/ Govt. Companies/ local authority/ externally Aided projects/ Social Sector Projects (Excluding the audit of Charitable Institutions and NGOs).	Yes / No (If yes, evidences supporting appointment in over 2)
3	The Firm should not be a Branch or Collaborated firm, while at least 5 partners should be continuously partnering of the Firm since last 5 years.	Yes / No (If yes, evidences supporting appointment in Cover 2)
4	The Chartered Accountant Head Office placed should be located in Surat and need to submit 2 Government license/proofs for the same.	Yes / No (If yes, please provide evidence to support in Cover 2)
5	The firm should not be banned or blacklisted or temporarily forbidden from applying for tenders for any type of audit by PSU/ local authority / Govt. Company.	Whether Firm or associate is banned or blacklisted or temporarily forbidden from applying for tenders for any type of audit by PSU/ local authority / Govt. Company? Yes /No (undertaking in this regard to be provided in Cover 2)
6	The Audit Firm shall not sub-contract the Audit assignment.	Agreed / not agreed (undertaking in this regard to be provided in Cover 2)

Sr. No.	Criteria	Compliance (strike off which is not necessary)
7	The Firm or any of the partners of the firm should not have any disciplinary/legal matters pending with ICAI/RBI/CBI Or any forum from and/or they should not have suffered any disqualification.	Whether disciplinary action initiated? Yes / No Whether any of the partners / firm is Disqualified? Yes / No (undertaking in this regard to be provided in Cover 2)
8	The Average Turnover of the Firm for last 3 years should be exceeding 1.00 cr. or above in each year as per the Income-tax-return.	Yes / No (If yes, please provide audit report and Tax- return filed of last 3 years in Cover 2)
9	The partners should include a minimum of 5 CA exclusively associated with the firm as per firm's standing as on 1 <sup>st</sup> January 2025.	Yes / No (If yes, please provide evidence to support in Cover 2)
10	The Chartered Accountant firm has to ensure that qualified CA and Technical Staff are deputed for audit work.	Agreed / not agreed (undertaking in this regard to be provided in Cover 2)
11	The Firm should have experience of at least 25 (Twenty-Five) Statutory Audit/Internal Audit/ Tax Audit Work of Government-ULBs and Infrastructure/Real Estate entities.	Yes / No (If yes, please provide reference letters or Copy of Audit report of at least 25 Firms/Companies so attested in Cover 2)

**We state that the above information is true based on our records, as well as “Cover 2” that gives details of evidence to support.**

### 3. Scope of work: -

1. Tax Audit of the Company under section 44AB of the Income Tax Act,1961
2. Scrutiny of bills related to various payments and receipts and providing consultation towards tax implications and tax calculation so as to ensure compliances related to various tax laws such as Income tax, TDS, GST and TDS under GST etc.
3. Checking and ensuring timely payment of various statutory dues including Income Tax, TDS, TCS, GST etc. to respective authorities well before the respective due dates.
4. Calculation of Income Tax liabilities of the employees after considering the declaration and proof of Investment given by employees. Form 16 will be provided by CA firm.
5. Filling of Annual Income Tax return
6. Filling of TDS return/forms
7. Assisting in drawing following statements annually for the company:
  - a. Statement of financial position
  - b. Statement of income and expenditure account
  - c. Statement of changes inequity
  - d. Statement of other comprehensive income
  - e. Consultation for the accounting system and internal controls.
8. The CA Firm have also Certify Utility Certificate of grant as and when required by Government authorities, SMC or any other agencies.
9. GST Compliance.
  - a. Filling GST Forms and returns
  - b. Consulting in GST matters from time to time
  - c. Assistance in GST system mapping
  - d. Reconciliation of input tax credit available to Dream city ltd as per GSTR-2A & 2B with GST paid by Dream City to concessionaire/Contractor/Service provider.
  - e. Calculation of Eligible input tax credit as per GST, Act 2017.
  - f. Carrying out GST Audit as per GST act 2017.
10. Any other returns/Forms as required by Income Tax Act, GST Act or any other Act by time to time.
11. CA firm has to intimate to Dream City Ltd in writing regarding any changes/Amendment/Notification in Direct An indirect taxation which applicable to Dream City Ltd and shall be responsible for implication of any notification and Amendment in Direct and Indirect taxation.
12. Advice to Dream City Ltd in writing regarding representing the company in the proceedings before assessing officer for assessment of Income Tax, TDS, TCS and GST.

13. Written opinion related to Direct Tax and Indirect Taxes and any other ancillary matters when required.
14. Dealing and finalization of the cases U/s 142(1) & 143(2), 272 A (2) (e) & U/s 154 of Income Tax Act viz. full and final settlement charges of the case along with the visits, as and when required.
15. Dealing with any Government/Departmental queries, demand notices etc. related to Finance/Accounts of DREAM City Limited will be sole responsibility of CA firm to prepare reply of the same.
16. Compliance of Tax details for audit and support to the Internal/Statutory/C & Ag auditors including opinion and disclosures required if any.
17. CA firm has to provide input in drafting various tender clause/contract clauses as well as providing opinion in writing.
18. The CA firm will confirm that all the applicable provision of Income Tax act, 1961 and GST Act,2017 are complied with and the same are accounted for in books of accounts properly.
19. The appointment shall be initially for a period of 1 year.
20. The assignment shall not be sub-contracted to any other firm.
21. Any other taxation work as assigned by management from time to time.
22. The firm shall be liable for the consequences errors and omission on its part. However, the indemnification to be paid by the firm shall depend on seriousness of error/omission and shall be determined in relation to the firm' fee and shall never be in excess of fee.
23. No escalation/ price rise/ fees increase will be allowed to successful bidder.



## **Security Deposit**

The successful bidder will be required to place Security Deposit @ 5 % of the consideration of the Contract by Demand Draft or Banker's Cheque Payable at Surat in favor of Diamond Research and Mercantile City Limited of any scheduled/ nationalized bank within 10 days from the date of notice of award of contract, failing which a penalty @ 0.065% of the amount of security deposit will be imposed for delay of each.

## **Contract Period**

Offer is invited for the period of 01/04/2025 to 31/03/2027. Further extension & service charges escalation both will be decided by DREAM City Limited.

We agree to the above scope of work and comprehensive financial bid in form of proposed Fees stated in Cover 2.

**COVER - 3**

**FINANCIAL BID**

**Note: -The Estimated fees for one-year EOI is Rs. \_\_\_\_\_/-**

<b>Scope of Work</b>	<b>Total Amount (in INR)</b>	
We agree to the above Scope of work from Point no. 01 to 23 and comprehensive financial bid inform of proposed Fees stated in Cover-3.	Comprehensive quote for Scope of work agreed upon shall be stated, which shall be inclusive of all transportation exp./other charges/out of pocket/incidental expenses. GST should be mentioned separately.)	
For _____ <b>Chartered Accountants</b>  Partner Name:- _____ _____  Membership no. _____  ( _____ )  <b>Stamp &amp; Sign.</b>	<b>Professional Fees for agreed scope of work.</b>	<b>Amt. in INR</b>  <b>Rupees in</b> <b>Words</b>
	<b>Applicable GST</b>	<b>Amt. in INR</b>  <b>Rupees in</b> <b>Words</b>
	<b>Total</b>	<b>Amt. in INR</b>  <b>Rupees in</b> <b>Words</b>