

**Reply on queries relating to selection of Chartered Accountant firm for
Internal Audit 2019-20 and 2020-21**

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Sl No.	Query	Reply
1.	As per Section 138(1) of the Companies Act, 2013 empowers the Cost Accountant also to conduct the internal audit of the companies. (CMA Vijendra Sharma-4th Sept, 2019)	Section 138 of the companies Act, 2013 says that Internal Audit can either be C.A. or cost Accountant or any professional as decided by the Board. In refer to the same, in the 1 st Meeting of the Board of Director of BUIDCo; it was decided to appoint Chartered Accountant an Internal Auditor in BUIDCo. Hence the bid condition prevail.
2.	Minimum fee for the assignment should be enhance to Rs 8 lakh Per annum (CA Kumar Hari-11th Sept, 2019)	Bid Condition prevail
3.	Allow subletting of the assignment (CA Kumar Hari-11th Sept, 2019)	Bid Condition Para 3.4 clearly stated and will prevail
4.	Condition of branch office in Patna would be Head office in Patna (CA Kumar Hari-11th Sept, 2019)	Bid Condition prevail
5.	Harking of total Turnover from 1 Crore to 25 Lacs-2 crores average turnover-85% 2 Crore and above -100% (CA Kumar Hari-11th Sept, 2019)	Bid Condition prevail

Rule

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