

Final

Request for Proposal - Appointment of Statutory Auditors for Tamil Nadu Infrastructure Fund and Tamil Nadu Shelter Fund for the FY 2021-22

A. Background

Tamil Nadu Infrastructure Fund Management Corporation Limited (TNIFMC) is an Asset Management Company promoted by Tamil Nadu Infrastructure Development Board (TNIDB), a Statutory Board of the Government of Tamil Nadu. TNIFMC shall launch and manage new financial vehicles registered with Securities Exchange Board of India (SEBI), including Alternative Investment Funds (AIFs), Infrastructure Debt Funds (IDF) and Infrastructure Investment Trusts (InvIT). It is the first of its kind promoted by a State in India.

TNIFMC have, so far, launched Two Funds namely Tamil Nadu Infrastructure Fund (TNIF), an Infrastructure Fund and Tamil Nadu Shelter Fund (TNSF), a Social Venture Fund, governed under SEBI (AIF) Regulations 2012. The targeted corpus of TNIF and TNSF is Rs.6000 Crore and Rs.3000 Crore with the current commitment of Rs.800 crore and Rs.399 crore respectively.

As a professionally managed organization, we seek to engage the services of an experienced and reputed Audit Firm to provide Statutory Audit and other allied services to the Funds.

B. Eligibility Criteria

1. The Firm shall be in existence for more than 5 years.
2. The Firm shall have presence in Chennai with at least 1 Partner based out of Chennai to handle the audit.
3. The Firm must have professional experience of minimum three years in working with an Asset Management Company managing AIFs and/or Mutual Funds
4. Experience in working with/audit of SEBI registered 'Registrar & Transfer Agents' such as Karvy, CAMS etc is desirable.
5. The Firm/Partners shall have familiarity with International Taxation and exposure to International Audit practices.
6. The Firm or any Partner of the firm should not have been blacklisted by any Govt. Dept, C&AG, PSU or any other Govt undertaking in respect of any assignment or behaviour. The Firm or members of the same Network should not be serving any ban period imposed by any Regulatory authority. A self-declaration in this regard has to be attached

(Note: Documentary evidence or self-certification to be enclosed wherever necessary)



C. Scope of Work

1. Audit of Financial Statements of the Funds viz. TNIF & TNSF for 3 financial years from FY 2021-22 in accordance with the accounting principles generally accepted in India and in consonance with SEBI (AIF) Regulations 2012.
2. The Financial Audit shall also cover audit of Valuation on a half yearly basis, NAV calculations, Carry Computation, and other processes including Due diligence.
3. The Audit Firm shall provide support services such as Tax Audit (if required), filing of returns with IT and audit of GST filings
4. Compliance audit of Private Placement Memorandum of the respective Funds on an annual basis as required under SEBI Regulations.
5. The Audit Firm shall provide opinion on International Tax matters and other Tax Matters relating to Projects, in which the Funds would be investing.
6. The Audit Firm shall provide any other value-added services consistent with the audit of the Funds.
7. Any other work needed for finalization of accounts/certifications thereof.

D. Timelines

The Audit Firm shall adhere to the Statutory timelines in consultation with the Company.

E. Payment

The payment shall be made on completion and submission of signed Audit Report for the Financial Year.

The Audit Firms, desirous of providing Audit Services in compliance with this RFP, are requested to send in their 'quotes' for both the Funds in a sealed cover super scribed as "REQUEST FOR PROPOSAL-FUND AUDIT SERVICES" addressed to the Chief Executive Officer, Tamil Nadu Infrastructure Fund Management Corporation Ltd., 19, T P Scheme Road, R A Puram, Chennai 600028, on or before 15.00 hrs on 24th January 2022

Send in any pre-bid query to mail ID: tnifmc@tnifmc.com on or before 18th January 2022. No queries after this date would be entertained.

The bids would be opened on 24th January 2022 @ 15.30 hrs.

The Company reserves the right to accept or reject any or all bids without assigning any reasons at any time before issue of 'letter of appointment'.

Chief Executive Officer

Tamil Nadu Infrastructure Fund Management Corporation Limited.

