

Applications in the form of Request For Proposal (RFP) is invited from Firm of Registered Chartered Accountants for conducting the internal audit of the MGNREGA accounts of Districts and Blocks for a period of 3 (three) years beginning with the financial year of 2016 – 17.

Scope of work :

1. To verify that the books of accounts are drawn correctly and all the transactions are recorded properly in the books of accounts.
2. To verify the receipts and payments of funds
3. To verify the various assets created out of funds / schemes.
4. To verify that all procurement procedures are followed and supported by bills / money receipts.
5. To verify that all the goods procured are properly recorded in the stock / inventory register.
6. To verify that Bank Accounts are reconciled periodically.
7. To verify that the registration of beneficiaries, preparation of job cards and muster roll done correctly.
8. To verify that the payments are made according to Job Cards and Muster Roll are prepared properly and payments are released according to muster roll.
9. Any other matter incidental to the audit.

Objective :

- I. To review the transactions entered in to are adequately and effectively recorded in the books of accounts.
- II. To verify that the system of operation prevailing in the Districts and Blocks are effective to ensure the prevention of the early detection of defalcations, frauds, misappropriations and misapplications.

- III. To confirm that the procurement procedures and other arrangements have been followed properly for works, goods and services as the case may be.
- IV. To check that all expenditures incurred during the period is well supported with necessary bills and money receipts and has the approval of the appropriate authority.
- V. To check if adequate records are maintained regarding the assets created, if any.

Coverage of Audit ;

1. The auditor shall check that the accounts and records are maintained as per accounting principles and procedures generally accepted in India.
2. The areas of coverage of audit will not be limited to what is stated in his RFP and it may increase depending on the nature of transaction and the amount involved.
3. The audit shall verify all cash as well as cheque payment transactions.
4. Errors and omissions which are not material, discovered during the course of audit may be rectified mutually on the spot.

Duties and Responsibilities :

1. Verification of books of accounts, supporting vouchers and other records maintained by Districts and Blocks.
2. Review of all office management procedures adopted by the Districts and Blocks where these have financial and accounting implications.
3. Suggestions on streamlining of accounting procedures.
4. Help in the preparation of financial statements which includes Balance Sheet as at 31.03.2017, Income & Expenditure Account and Receipts and Payment Account for the year ended on that date.

Checks to be Exercised :

- I. 100% verifications of accounts records and other supporting documents maintained.

II. Verification of procurement procedure and purchase procedures.

Reporting Requirements :

1. Auditors' observations.
2. Management Letter.
3. Suggested recommendations.

General

The auditor will be given access to all documents required in the course of auditing for efficient and timely completion of Audit.

Disclaimer

- Application received after closing date will not be considered under any circumstances.
- The Society reserves the right to reject any application without assigning any reasons hereon.

Disqualification

The Society may at any time during the course of evaluation of the application disqualify the same if it is found that:

- (i) The statements made in the application if found to be false.
- (ii) All supporting documents are not submitted along with the application.
- (iii) Any disciplinary action against the firm is taken by Government of India / State Government / ICAI or any other regulatory authority.

Other Point :

In case of any dispute or any difference of opinion, the decisions of the Managing Committee of the Society shall be final and binding on all the parties.

Terms and Conditions of Appointment :

1. These Firms of Chartered Accountants may be engaged as per the requirement through a selection process based on norms and procedures of the Society.
2. The internal audit should be conducted on a half-yearly basis in a financial year or as per requirement assigned by the Society.
3. The applicant shall bear all costs associated with the preparation and submission of his RFP.
4. All documents submitted by the applicant(s) will be treated as confidential and are not returned to the applicant(s).
5. The Society reserves the right to accept or reject any or all applicant for empanelment without assigning any reason thereof.
6. The Society also reserves the right not to award or enter into any contract or agreement or arrangement with any applicant(s) and may terminate the assignment at any time without thereby incurring any liability to any applicant(s).
7. The empanelment of the Firm of Chartered Accountants will be rejected if it is found that the Firm has directly or through an agent engaged in corrupt, fraudulent, collusive, coercive practices in competing for the contract in question. In such cases the Firm will be blacklisted from being considered for empanelment for a fixed period of time or indefinitely as per the decision of the Management Committee.

Submission of RFP

The Proposal shall be placed in a sealed envelope clearly marked

“RFP for Empanelment of Internal Auditor”.

The Application shall contain the following information: -

- A brief Profile of the Firm of Chartered Accountant including permanent address and contact details.
- Manpower Strength of the Firm.
- Total time required to complete the assignment (Approx. time to complete one Block).
- Years of experience of the firm.
- Consistency Certification of the Firm.
- Copy of PAN card of the firm.
- Service Tax Registration of the firm (if applicable)
- List of major assignments handled by the Firm.
- Latest Income Tax Assessment of the Firm.

Fee Structure

Audit Fees for the said assignment will be fixed by the Managing Committee of the Society on mutual consent with the Auditors in line with the fees prescribed by C & RD Department.