

GUJARAT RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

(A JV of Government of Gujarat and Ministry Of Railways)

Advertisement

Gujarat Rail Infrastructure Development Corporation Limited (G-RIDE)

(A JV of Govt. of Gujarat and Ministry of Railways)

**Regd. Office: 8th Floor, Block – 18, Gujarat Infrastructure
Development Board, Udyog Bhavan, Sector – 11 , Gandhinagar - 382017**

INVITATION OF BIDS FOR INTERNAL AUDITING RELATED WORK OF G-RIDE

Proposals are invited in sealed cover from interested Chartered Accountancy firms, who fulfill the eligibility criteria as stated in tender document, to act and perform as Internal Audit cum Pre-Audit related work of G-RIDE for the financial year 2017-18.

Last date of document submission: Envelopes containing the Technical Supporting documents, inclusive of the Document Fee, EMD fee to be submitted physically on or before **12/03/2017, 16:00 hrs. at the** above mentioned address. Interested bidders should download tender document from website www.gidb.org from date **04-03-2017 to 11-03-2017.**

DIRECTOR

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Annexure-1

Format for Technical Proposal:

- 1 Name of the CA Firm:
2. Registered Office Head Office Address: (with Contact Number)
3. Address of Branch Offices, if any:

a.

b.

4. ICAI Firm Registration No. _____ (Certified Copy of Latest Constitution Certificate To be attached)

5. Details of Partners (As per Certificate of ICAI)

Sr. No	Name of Partners	M. Ship No	Whether ACA/FCA	Date of Joining

6. Details of qualified Assistants.

Sr. No	Name of Employee	M. Ship No

7. Details of Semi qualified Assistants.

Sr. No	Name of Employee	Qualification.

1. Firm's Receipt should be more than Rs.20 lakh in FY 2015-16(Along with copy of IT Return filed)

Year	Firm's Receipt	Net Profit (Rs)
2015-16		
2014-15		
2013-14		

2. Experience(General) _____ Years (From the date of Registration)

3. Experience of audit in Government Undertaking (GOG/GOI Undertaking):
(Details of last 5 years i.e. from FY 2011-12 to been closed)

Name of Govt. Undertaking	Nature of Work	Location	Period of appointment

(Copy of appointment order should be attached for all appointments)

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NOTE:

1. Only Statutory Audit & Internal Audit will be considered
2. Govt. Undertaking includes all Govt. Dept., PSEs, Boards, Nigams Govt. undertaking does not include Public Sector Bank.
3. PAN No. (Copy of PAN Card to be anteceded)

CERTIFICATE

I/we undersigned hereby certify that all the information mentioned above is true and correct.

Date

Signature

Seal of Office

Name and Designation

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Annexure-2

Eligibility Criteria For Firm

(A) The firms will be evaluated as per following.

1. Firm must have registered office/Branch Office in Gandhinagar or Ahmedabad.
2. Only CA Firms, which are empanelled with C & AG audits for the F.Y 2016-17, will be eligible to apply. (Latest Copy of letter issued from C&AG should be attached)
3. Firm's experience of more than 10 years in Statutory / Internal Auditing.
4. Minimum 2 Partners (full time) Among 1 One must be FCA
5. Firm's Receipt should be more than Rs.20 lakh in FY 2015-16.
6. Experience of more than 5 years in Government Statutory / Internal Auditing.

(B) Earnest Money Deposit (EMD):

An EMD in the form of a Demand Draft, from a scheduled Indian Bank in favor of "Gujarat Rail Infrastructure Development Corporation Limited", payable at Gandhinagar, Gujarat, for the sum of Rs 10,000/- (Rupees Ten Thousand Only) shall be required to be submitted by each Applicant.

(C) Document Fee:

The Tender submissions shall be accompanied by a Bank Draft of INR 1,000.00 (Rupees One Thousand only) in favour of "Gujarat Rail Infrastructure Development Corporation Limited", payable at Gandhinagar, Gujarat, as a non-refundable Tender processing fee. Proposals unaccompanied with the aforesaid Tender Processing Fee shall be liable to be rejected by the Client.

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Annexure-3

1. Scope of Work For Internal Auditor For F.Y. 2017-18 :-

I. Financial Books

1. CASH BOOK/ BANK BOOK:-

- a) Cash book/ bank book verification
- b) Is cash book maintained properly? Is cash on hand verified? [Further cash balance, cash on hand] should be verified at the end of each month with cash book. i.e. Physically Balance shown must tally with cash book which must be certified by Auditor

2. RECEIPTS AND VOUCHERS

- a) Are all the receipts and vouchers verified with the cash Book/Bank book of Company?
- b) Are all the receipts by cheques/ D.D.S. deposited in the banks on the next day?
- c) Are all the vouchers approved by the Competent Authority?
- d) Are all the vouchers serially numbered?
- e) Have you notice any corrections/ deletion / addition in figures of the vouchers? (If yes, give full details)
- f) Have to verify authority for payments of vouchers
- g) Is proper Accounting treatment given to receipt/payment?

3. BANK RECONCILIATION STATEMENTS:

- a) Are bank reconciliation statements prepared?
- b) Have to verify all the reconciliation statement?
- c) Are there any outstanding cheques issued for more than 3Months?
- d) Any other debts raised by the banks accounted for in the cashbook?
- e) Are correct entries passed for returned cheques/ D.D.S. by the bankers?
- f) Are there any cheque deposited with the bank but not credited by the bank with 3 months of deposit? If yes, please give details relating to date of deposit, amount, cheque No. bank etc.

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- g) Have to verify original Bank Balance certificates with bank reconciliation statements. (If any corrections are made in certificates, verify it's correctness)

4. VERIFICATION OF LEDGER / FINANCIAL BOOKS OF ACCOUNTS

- a) Preparing and checking of important balance sheet statements like trial balances, groupings made of the trial balances, schedule of profit and loss account and balance sheet.
- b) Verification of statutory compliance of the contracts.
- c) To duly verify whether necessary provisions are created.

Note: Internal Auditor has to put initial on the vouchers checked during Audit.

5. VERIFICATION OF REGISTER

- a) Verification of Fixed asset Register
- b) Verification and preparation of Fixed Deposit & Liquid Deposit Register
- c) Verification of cheque book register.
- d) Internal Auditor would check Bank Guarantee Register and Fixed Deposit Register to ensure that the Bank guarantees are renewed or return back as per provision of Concession Agreement.

6. DEDUCTIONS /RECOVERIES

- a) Are statutory deductions i.e. Income Tax, Professional Tax, Tax Collected at Sources, Service Tax etc. made according to rules?
- b) Whether the same is deposited in the prescribed time with the concerned authorities? If not give details asunder:

Due date of deposit of Tax	Amount of be deposited Rs.	Actual Date of Deposit	Delay in deposit	Interest payable as per law	Reason of such delay?

- c) Are the same accounted properly? If not, get it corrected.
- d) Are Statutory returns like Income Tax, (ETDS) Professional Tax, Service Tax, etc. filed in time If not, give details.

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7. COMPLIANCE WITH THE POINTS RAISED IN THE EARLIER INTERNAL AUDIT REPORTS AND CAG COMMERCIAL AUDIT REPORTS

- a) Whether the previous IAR Report have been complied by the corporation?
- b) How many comments are outstanding?
- c) What decision has been taken by the Corporation for compliance at outstanding comments?
- d) To Assist G-RIDE in Preparation of replies of comments / draft comments of Commercial Audit & Proprietary Audit.

8. ACCOUNTING STANDARDS

- a) Whether the Accounting Standards issued by the Institute of Chartered Accountants of India are followed by the company appropriately?
- b) Applicability of accounting standards in final accounts and Cash Flow Statement.

9. DEPRECIATION

Calculation & Verification of Depreciation at the end of six months and at the end of the year.

10. Pre Audit

Pre audit of all vouchers over Rs.15,000/- except Pay and allowance to employees and statutory payments, committed regular & routine payment.

11. Stock Audit

Physical verification and certification of stocks and cash balance on half yearly basis.

II. Establishment and Administration:-

- a) Verification of Salary, Provident fund, Prof. Tax, TDS etc. & to verify whether returns are filed before competent authority in time.
- b) To verify in case of new employees about their inclusion of names in salary sheet.
- c) To check the records with respect to purchase & other stationary items.

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III. Others:-

- a) To check all statutory records registers, including minutes books and to see that accounting effects and all the decisions taken at Board Meeting/ General Meeting are given in the books of account.
- b) To review and help the management in implementing proper accounting procedures and internal check control and computerized system.
- c) To advise on the matter of taxation. To review the implementation of system and procedure laid down in manuals.
- d) To give half yearly report and suggestions for improvement in the system and report to management.
- e) To give executive summary incorporating all point matters, which are of very important nature and require the important consideration by any committee appointed by G-RIDE.
- f) Compliance and coordination with Statutory Auditor, Tax Auditor and CAG Commercial Audit.
- g) Deploy daily 1 Inter CA Assistant/Employee and Monthly 3 visit of CA in office including one surprise visit for cash verification for internal audit.
- h) G-RIDE has a right to terminate Audit Party Firm by giving one month notice if the work is not found satisfactory to G-RIDE. Along with that Security Deposit of the Audit Firm will be forfeited.
- i) To do all such ancillary work as asked by Director (Finance)/MD.

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ANNEXURE-4

1. General Terms and Conditions
 - a. The firm shall not sub contract the work.
 - b. The firm will work in strict confidence and secrecy.
 - c. The appointment of Internal Auditing firm will be for 1 year with a provision to renew subject to satisfactory performance and decision of G-RIDE.
 - d. All the deliverable should be submitted in time without fail. If any delay occurs, payment will be reduced accordingly.
 - e. 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 firms' fee and shall never be in excess of fee.
 - f. If the services are not found satisfactory then the Firm shall be terminated by giving notice and payment for the same shall be made as per the work done at that level.
2. Deployment of Accounting Team
 - a. The Internal Auditing team must compulsorily comprise of 1 Qualified CA with Post Qualification experience of 3 years and 1 Inter CA Assistants.
 - b. Normally the composition of Internal Auditing Team will not be changed. However under certain circumstance beyond control of Internal Auditing Firm, if the same needs to be changed in any manner, it may be done with approval of Director (Finance), G-RIDE.
3. PAYMENT TERMS:
 - a. Payment of fees for Internal Auditing work will be Quarterly basis including all pocket expenses on completion of Accounting work and compliance of queries raised by G-RIDE. No other claim shall be entertained.
 - b. All fees shall be inclusive of all taxes but excluding Service Tax, perquisites, allowances, expenses, etc. No other claims shall be entertained. TA/DA and other incidentals are not eligible.
 - c. Service Tax will be over and above the fees quoted.

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Annexure-5

Format for Financial Proposal

Sr. No	Nature of Work	Fees for whole financial year (in Rs) Inclusive of all taxes
1	Internal Audit of G-RIDE for F.Y. 2017-18 per the scope given in <u>Annexure-3</u> .	
2	Amount inclusive of all taxes but excluding service tax.	
	Amount in Words	

Note:

- a. Payment of fees to Internal Auditor will be half yearly including all pocket expenses on submission of Internal Audit Report and after compliance of queries raised by G-RIDE. No other claim shall be entertained.
- b. All fees shall be inclusive of all taxes, perquisites, allowances, expenses etc. No other claims shall be entertained. TA/DA and other incidentals are not eligible.
- c. Fees shall be over and above service tax

Date
Seal of Office

Signature
Name and Designation