

**INSTITUTE OF INFRASTRUCTURE TECHNOLOGY  
RESEARCH AND MANAGEMENT (IITRAM)**

Near Khokhara Circle, Maninagar (East),  
Ahmedabad, Gujarat, India - 380026

Date: 13/05/2015

**Inviting Expression of Interest (EOI) for appointment of a Statutory Auditor for  
Statutory Audit of Accounts (Techno Commercial Evaluation)**

The Institute of Infrastructure Technology Research And Management (IITRAM) is established by the Gujarat Act No. 5 of 2013 to facilitate and promote studies, research, technology incubation, product innovation and extension work in the field of infrastructure science, technology and management education and also to achieve excellence in higher technical education and other matters connected therewith or incidental there to.

The main objective of the organization is to provide a system of technical education capable of responding to the changing requirements of technical manpower and to bring about qualitative improvement in teaching and learning process.

Expression of Interest (EOI) is invited from the interested and eligible firms for financial year 2013-14 latest by 28/5/2015, 15:00 hrs through Registered ~~post/hand delivery/~~ Speed post. The interested and eligible firms are required to enclose photocopies of the **following documents (self-attested) along-with completely filled annexures:**

- a. Certificate of registration
- b. PAN Card
- c. Latest IT return filed by firm
- d. Latest IT returns of Partners
- e. Service Tax registration certificate
- f. Documents in support of financial turnover for the last 3 financial years of the firm
- g. Undertaking to be furnished by the Firm, that there are no legal suit/criminal cases pending against Firm and its partners or having not been earlier convicted on grounds of moral turpitude or for violation of laws in force.

All entries in the Application form should be legible and filled completely. If the space for furnishing information is insufficient, a separate sheet duly signed by the authorized signatory may be attached.

**The scope of this assignment is:**

The Statutory Audit will be carried out in accordance with the Generally Accepted Auditing Principles and will include tests and controls, as the auditors feel necessary under the circumstances. The major areas to be covered are as under:-

**1. Statutory Audit to cover the areas ensuring that**

- (a) Transactions are recorded as per principles of generally accepted Accounting Principles and are booked to proper accounting heads.
- (b) Utilization of external funds is in accordance with financing agreements.
- (c) Counterpart funds are utilized for purposes for which they are provided.
- (d) Goods and services have been procured in compliance with the financing agreement.
- (e) Transactions are duly supported by proper supporting documents.
- (f) Propriety of the transactions.
- (g) Checking the maintenance of books of accounts and records.
- (h) Checking the bank reconciliation statements.
- (i) Checking of component-wise, category-wise and account head-wise expenditures.
- (j) Checking of investments, short term deposit etc. made from time to time.
- (k) Checking of various taxes/statutory compliance.
- (l) Verification of fixed deposit register and checking of interest received.
- (m) To check all statutory records registers including Minute Books and to see that accounting effects of all the decisions taken at General Meeting/ Board of Governors Meeting / Audit Committee Meeting are given in the Books of Account.
- (n) To give executive summary incorporating all points / matters; which are of very important nature.

**2. Financial Books:**

- (a) Verification of Bank Book Journal, Vouching of Imprest Cash.
- (b) Scrutiny of General Ledger, Staff Advance Registers, Commenting on loan outstanding entries, etc.
- (c) Verification of cash, cheques on hand etc. as on 31st of March every year.
- (d) Verification of all computer vouchers and sheets ensure correct coding and accounting head.
- (e) Scrutiny of general ledger and Verification of Income and Expenditure Statement, and Balance sheet and other Schedules.
- (f) Verification of Salary/ Consultancy payments, P.F, I.T., TDS, etc., and verification of submission of various return to the competent authority in time.
- (g) Verification of all financial information completely, promptly and after the necessary authorization was recorded.

- 3. Comprehensive audit:**

The areas covered by comprehensive audit may cover comparison of the results shown in the current period financial statements with prior periods and if available, with budgets and forecasts, investment decisions, delegation of financial powers and management of information systems, organizational effectiveness, management of equipment, plant and machinery etc.
- 4. Accounting policy & standard**
  - (a) To review and help the management in implementing proper accounting procedures, internal check control and computerized systems.
  - (b) Review of Accounts.
  - (c) Check all recorded entries comply with accounting standard.
- 5. System Improvement:** The selected Auditor(s) will report any lacuna noticed in the existing procedures and suggest improvement. Any duplication of work noticed or work or unnecessary data noticed will be highlighted and reported.
- 6.** The Chartered Accountant firm so appointed would be required to give: Statements in annual report that describes the work of Indian Institute of Corporate Affairs. The responsibilities of the audit also include reporting on the adequacy of statements.
- 7. Liaison:** The selected Auditor(s) will liaise with the Management for the periodical meetings to review the progress of the work and to ensure requirement be fully met.
- 8.** To suggest the measures for cost control and increase the revenue of the Institute.
- 9.** The Chartered Accountant firm so appointed would be required to look into the compliance of previous audit objections raised (if any) and have to verify or comment on the supporting documents/ vouchers submitted at latter stage, to settle the audit qualifications in the Statutory Audit report of this assignment.
- 10. Reporting:** After finalization of Audit, the Statutory Auditors shall submit Audit Report on the Accounts Audited.
- 11.** To enable the auditor to express a professional opinion on the financial position of Institute of Infrastructure Technology Research and Management for the funds received and expenditure.
- 12.** To enable auditor to prepare statements and to give necessary certificates as per guideline issued by the Institute of Chartered Accountants of India (ICAI).

**General Terms and Conditions:**

1. The appointment of Statutory Auditor is for 2013-14. Same may extend the period of audit for the next financial year.
2. To be eligible, the firm should have its Head Office in Gujarat and possess minimum 5 years' experience.
3. The firm should have his office in the Gujarat region with adequate staff at least before 6 months of this EOI.
4. The firm can be partnership concern in continuous practice for a period of minimum 5 years. Joint Venture is not allowed.
5. The firm must have empanelment with C. & A.G. for 2013-14 (attach certificate)
6. The firm should have annual minimum turnover of Rs. 25.00 lacs
7. The firm must have experience of working on in all at least 2 Government Assignment in preceding 3 years i.e. 2012-13 & 2013-14, 2014-15.
8. It is necessary to have at least 5 full time CA partner out of which 2 partner should be FCA Chartered Accountant in the firm. Attach ICAI certificate.
9. The firm must have service tax registration effective from before 6 months of this EOI.

**Governing Factors:**

- a) All or any of the information provided by the authority of IITRAM shall not be used for any other purpose. The auditor shall return all the documents to the authority of IITRAM on completion of work.
- b) The work is expected from the Auditor to be completed within stipulated time limit.
- c) The auditor shall remain present in coordination/Review meetings as and when called.
- d) Rates agreed shall be firm till the completion of work inclusive of all Govt. taxes, transportation charges, daily allowance, accommodation charges or any other charges except services tax.
- e) The audit shall provide methodology for statutory audit.
- f) The audit team shall have considerable strength of expertise and established track record of providing quality assurance services. Audit team will be lead / closed supervised by Chartered Accountant.
- g) The name of the auditors to be deployed along with their CV's, education shall be furnished to Registrar, IITRAM. Registrar will not consider substitute, except in case of unexpected delay on the starting date or for reasons of health or auditor leaving the firm. The name of other auditors if any under the circumstances stated as above shall also be furnished along with CV to Authority of IITRAM.
- h) The auditor should submit his report indicating the result of his review of the accounts, all discrepancies noticed in the financial accounts, procurement, bank reconciliation etc.

- i) Statutory Auditor has to start the audit as per consultation with Account officer, IITRAM.
- j) While carrying out of the audit at the respective office, the observations noticed by auditor shall be given to the concerned officer as audit para and their compliance shall have to settle after scrutinizing compliance at the respective station.
- k) The assignment mentioned herein is intended to be job oriented and not time oriented and the auditor shall not be entitled to claim any compensation in the event of the time estimated for the completion of the work being extended for any reason what so ever.
- l) CA Firm which is appointed for Up-keeping and Maintenance of Accounts at IITRAM and Internal Auditor of any package will not be entitled for the Statutory Audit.

**Schedule for conducting Statutory Audit and date of submission of Report:**

Within 10 days of the LOI, the audit work should get started and statutory audit should be completed within time as decided as per mutual consent. Audit Report should be sent to concern at the same time of completion of audit.

**Submission of Statutory Audit Report:**

The auditor shall submit his report to the Registrar of IITRAM in printed as well as soft form.

**Evaluation of the EoI:**

Evaluation will be based on the Techno commercial aspect based on the firms who have shown interest. Firm will be selected on the basis of 60% weightage to the Technical aspect of the proposal and 40% weightage to the Commercial aspect of the proposal.

**Apart from all the details asked in the EoI with necessary documents, interested firm will have to fill the details of the Chartered Accountant, Annexure A, Annexure B, Annexure C as given in this document as well as turnover certificate as required. This is to be submitted in EoI to:**

**The Registrar,  
Institute of Infrastructure, Technology, Research and Management (IITRAM)  
Near Khokhra Circle, Safal Parisar Complex,  
Maninagar (East), Ahmedabad. 380026**

Interested firms will be called for the presentation and discussion at IITRAM for the further evaluation.

## Details of Chartered Accountant

Sr. No.	Particulars	Details
1	Name of the firm	
2	Address of the Registered/Head Office	
3	Telephone no. and E-mail address	
4	ICAI Registration No. with Region Name and Code No.	
5	Date of constitution of the firm	
6	PAN No. of the firm	
7	Date since when the firm has a full time FCA	
8	Number of Full-Time Partners as on 1-4-2013 (Details to be provided in "Annexure-A")	
9	Number of Part time Partners if any, as on 1-4-2013	
10	Number of Full Time Chartered Accountant Employees as on 1-4-2013	
11	Number of Branches (Details to be provided in "Annexure-B")	
12	Whether the firm is engaged in any Statutory/Internal/Concurrent Audit and other accounting work of any Govt. Companies/Autonomous body, and Academic Institutions etc.(If yes, details may be given "Annexure-C").	
13	Turnover of the Firm(last3 years)	

## **Annexure-A**

**Details of Full Time Partners of the Firm**  
**(On Firm's Letter Head)**

<b>Sr. No.</b>	<b>Name of the Partner</b>	<b>Membership No.</b>	<b>Whether FCA / ACA</b>	<b>Date of joining the firm (full time)</b>	<b>Station &amp; Region where residing at present</b>

**(Signature of Authorized Person with Seal of the Firm)**

Place:

Date:

## Annexure-B

### Particulars of Branches (including foreign branches, if any)

(On Firm's Letter Head)

Sr. No.	Station at which located	Complete address with PIN Code & Telephone No.	Name of the partner in charge of the branch	Date of opening of the branch	Region

(Signature of Authorized Person with Seal of the Firm)

Place:

Date:



**Annexure-C**  
**(On Firm's Letter Head)**

Details of Statutory/Internal Audit Work / Any Other Accounting Work of Govt./Listed Companies, Autonomous body, Academic Institutions, etc. in hand with the firm/undertaken in the last five year as on 31-3-2013.

Name of Client	Type of Audits (Tick appropriate Box)		
	Statutory	Tax	Internal/other
<b>Academic Institutions</b>			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Co-operative Societies</b>			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Companies</b>			
•PSU			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
•Others			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Insurance Companies</b>			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Autonomous bodies</b>			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(Signature of Authorized Person with Seal of the Firm)

Place:

Date:

## Undertaking

I/We the following partners of M/s. \_\_\_\_\_,  
Chartered Accountants do hereby jointly and severely verify and declare:

- (i) that the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found not correct or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed there under;
- (ii) That the firm, or partners has not been debarred or cautioned by ICAI during the last five years, (if debarred, give details);
- (iii) that the constitution of the firm as on 1<sup>st</sup> April of the relevant year shown is same as that in the constitution certificate issued by the ICAI.

Sr. No.	Name of the Partner	Membership Registration No.	PAN	Signature of partner

(Signature of Authorized Person with Seal of the Firm)

Place:

Date: