

Notice for Inviting Quotations

Subject: Tender for hiring of Chartered Accountant-Internal Auditor for SEEPZ SEZ Authority.

This is to inform that SEEPZ SEZ Authority invites quotation in sealed single packet for hiring of Chartered Accountant-Internal Audit for SEEPZ SEZ Authority for the period 2023-24.

A. Scope of Work

A. General

1. To review of internal control system followed by the SEZ Authority
2. To check that the entity has been following all applicable accounting standards which are applicable to the entity.
3. To check that the entity has adhered to the legal regulatory requirements and also check that the entity has made Compliance of all statutory requirement.
4. To check that the entity has properly resolved all query / complaint with in specific time.

B. Review of the Financial System

1. To check the adequacy and effectiveness of accounting, financial and operational control.
2. To review the reliability on accounting systems, data and reports.
3. To check the accuracy of the books of accounts.
4. To ensure that the system of internal check is effective in design and operation in order to ensure the prevention of and early detection of embezzlement, frauds, misappropriations and misapplications
5. To review the compliances of guidelines relating to assessment, realization and received fund remittances etc.

C. Cash and Bank

1. To verify Cash and Bank transactions along with supporting documents
2. To review Fixed Deposits and interest accrued/received on them.
3. To review Bank Reconciliation Statement for all accounts

D. Review of assets and Liability

1. To check the procurement process of capital expenditure.
2. To check the additions/deletions made to fixed assets from original invoices/bills and verifying the entries in Fixed Asset register vis-a-vis the accounting records.
3. To check all addition / deletions made as per accounting standards
4. To check the fixed assets register
5. To analyze Debtors and creditors along with their aging
6. To check all other liability

E. Review of Income and Expenses

1. To verify Statement of Income, Annual Budget, Rent, Gate Pass, Fine & Penalty, Scrap, Guest House, Conference Hall and Miscellaneous, etc.
2. To verify Expenditure on the Projects as well as maintenance work.
3. To review the Actual Expenditure vis-à-vis Budget

F. Review Works contract and material procurement, contracts (Pre/Post award and execution)

1. To check and ensure that the agreed procurement procedures and arrangements have been followed in all procurements.
2. To review the Procedure of work order allotment.
3. To review the work completion report
4. To review the Procedure of payment followed by the Authority (Like Payment made as per agreement)
5. To check all the expenditure have been carried out as per the procurement manual and have all the necessary supporting documentation.

G. Tax Matters/ Statutory deduction

1. To check that the organization follows all statutory compliance related to Tax (Income Tax , GST and all other compliances) and ensure that the organization file all returns before due date and has made payment before due date, etc
2. To ensure that various statutory tax returns should be timely filed with all the direct and indirect tax authorities and also verify the facts and figures given in the tax returns.

H. Other

1. To provide advisory services on specific matters relating to accounts, audit, taxation, contracts and purchase procedures as and when required
2. To provide assistance in rectification of all errors or omissions noticed during the course of audit on a real-time basis.

I. Reports

1. To provide formal reports to the Management on **quarterly basis**, and at other times as requested.
2. To conduct meetings with the Management to discuss audit matters of concern, to provide information on internal audit initiatives, and to promote consistency of internal audit oversight.
3. Your comments on each scope of work and specific Suggestion for improvement of our systems on adverse comments if any, may also be incorporated in Audit Report.

B. Audit Team

The team should consist of **One** Qualified Chartered Accountant and **Two** Semi-Qualified Article Assistants (who are pursuing Chartered Accountancy Course and are registered with ICAI), led by a senior partner of the firm.

The personnel /employees deployed shall have the required qualification and experience to complete the audit in timely and efficient manner.

C. Criteria

1. Annual Average Turnover of the firm should not be less than **Rs 15 Lakhs** in the past 3 years
2. The firm should be in existence for minimum **20** years as per ICAI and should be empanelled with C&AG.
3. The firm should have minimum **2** years of experience in the field of internal audit during last 5 years in Central government / Central Government Autonomous Body/ Government of Maharashtra / Government of Maharashtra Autonomous Body/ Public Sector Undertaking.
4. The firm should have minimum **3** partners and minimum **2 FCA**.
5. The firm should have minimum **2** partners DISA/CISA qualified.
6. Principal Place of Business should be in **Mumbai**.

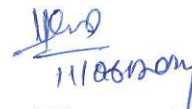
D. Payment Terms

1. Payment will be made on quarterly basis on submission of bill and on rendering satisfactory service to the Authority.
2. The Chartered Accountant firm would be solely liable for all the payments/ dues of the personnel/ employees so deployed.
3. The SEEPZ SEZ Authority is exempted from GST as per notification No. **18/2017 - Integrated Tax (Rate) dated 5th July 2017**. Therefore, bidder should submit their quote excluding GST.

The Contract will be initially for a period of 6 month and extendable for further period.

Quotations should be submitted in a sealed single packet on or before 14.06.2024 at 3.00 PM.

The Quotations will be opened on 14.06.2024 at 4.00 PM. L1 bidder will be selected for the said work.


11/06/2024

(Dr. Prasad Varwantkar)
Dy. Development Commissioner/Estate Officer
SEEPZ SEZ Authority

