

No: IDCO/H.O./FIN/E-7221/20/2015-16/ 13058

Date: 11.06.2015

NOTICE

**Expression of Interest from Chartered Accountant Firms
for Internal Audit of IDCO for the Financial Year 2015-16.**

- i) **ODISHA INDUSTRIAL INFRASTRUCTURE DEVELOPMENT CORPORATION (IDCO)**, Bhubaneswar invites "Expression of Interest" from reputed and experienced Chartered Accountant Firms in the prescribed formats for appointment of **Internal Auditors for F.Y. 2015-16** for Audit of Accounts of the Corporation (20 Division Offices & Head Office.)
- ii) The "Expression of Interest" should be submitted in the office of the undersigned by Speed/Registered post on or before 25.06.2015 in the prescribed formats. EOI received after the prescribed date will not be entertained.
- iii) Terms of Reference and Scope of audit work can be obtained from the office of the Chief General Manager (Finance), IDCO, Bhubaneswar, on any working day before the prescribed date. Application Form and Terms of Reference and Scope of audit work are also available at IDCO website (<http://www.idco.in>)
- iv) IDCO, BHUBANESWAR reserves the right to reject any or all the offers without assigning any reason thereof.

BY order of CMD,

CGM (Finance),
IDCO, BHUBANESWAR.

General Conditions

1. Selection of firms will be done only after detailed scrutiny of the credentials of the firm, their competency, no. of qualified Chartered Accountants & employees to be engaged for the Audit work experience etc.
2. The Audit Firm will have to start the audit within 10 days of the receipt of the letter of appointment from IDCO, Bhubaneswar.
3. The Audit of Accounts of IDCO (20 Division Offices & Head Office.) as per the assigned work has to be completed within fifteen days of quarter ending. Completion of Audit shall include both
4. The Audit party will consist of sufficient number of experienced and qualified professionals.
5. The selected firm will be required to comply with the instructions if any issued by the Corporation.
6. IDCO, Head Office, Bhubaneswar & Division Offices situated in different places will extend necessary co-operation to audit party
7. The Audit work to be undertaken as per OIIDC Act. 1980 (Odisha Act. 1 of 1981) , OIIDC Rules 1981, Accounts Manual and Office orders.
8. No TA/DA expenses will be borne by the Corporation for the CA firms undertaking audit work and this will be met by the Audit firms.
9. The successful C.A. Firms shall not be entitled to claim any additional amount for any reason whatsoever for the above audit work other than the approved fees.
10. In case of any dispute, the decision of CMD, IDCO, BHUBANESWAR shall be final and binding.
11. Submission of Audit Report
CA Firm will submit 2 copies of Internal Audit Report of each division & head office to the undersigned along with all the required statements, financial statements, Bank reconciliation statement of all Bank Accounts of the Division with their due signature.
12. Regulation of Audit fees
The payment of Audit Fees as fixed will be made only after completion of Audit Work and issue of Audit Report. Completion of Audit will be inclusive of conduct of audit, submission and discussion of report with the respective Divisional Heads of the Corporation. The Corporation will not pay any advance to the selected audit firm under any circumstances. Bill for Audit Fees will be submitted to the concerned Divisions along with a certificate indicating that audit has been conducted as per guidelines framed by the Corporation and the work has been completed as per the agreed terms and conditions.

SCOPE OF AUDIT FOR INTERNAL AUDITORS

The scope and reporting of Internal Audit assignment shall be carried out with reference to Accounts Manual and office orders of IDCO as detailed below: -

1. Physical verification of Cash, on the 1st day of Audit and reporting.
2. Verifying works expenditure with work register and certifying the works expenditure schedule attached to the Trial Balance and submit the same along with your quarterly report with your signature.
3. Checking of advance to contractor if there is any provision for giving advance in agreement and reporting any violation thereof.
4. Checking of House Rent allowance/outstanding loan/advance etc. with the L.P.C. of the transferred staff and reporting. The circular of Head Office regarding payment of House Rent allowance after implementation of 6th Pay should be thoroughly verified & reported the violation if any.
5. Assisting and checking of the opening balance & maintenance of all Subsidiary Ledger Accounts both manually & system generated.
6. Verification and reporting of Tendering process including Own Work, Repairing & Maintenance work to Industrial Estate and Deposit works and reporting any irregularities.
7. Rent, Electricity charges & other dues collection register of IDCO Tower, Tower-2000 & Fortune Tower should be verified & reported the outstanding amount tenant wise. The Electricity charges collected from the each building & dues deposited by the IDCO with CESU should be compared & reported any difference

(For Maint. Division-I)

8. Verification of all entries in the Cash book, Journal book, M.B. General Ledger and all subsidiary Ledger maintained at Division both manually & electronically with vouchers/Receipts & documents and ensure that all transaction are properly supported and recorded. Please indicate if, there are any irregularities.
9. Constant monitoring of remittance from Head Office to Divisions on Transfer of Funds and the disbursement thereof in accordance to the direction/purposes and reporting any violation with details statement of idle of funds and Diversion of funds.
10. Verification of Bank reconciliation statement for all operating banks and reporting if there are any in-operative accounts or any irregularities.
11. Verification of inter-unit reconciliation among Head Office and Divisions. Assisting in rectification/adjustment journal vouchers on the basis of audit report.

12. Verification and reporting of compliance of direct/indirect tax laws and any other applicable statutory laws with regard to finance and accounts.
13. Checking of various recovery of advance/interest on various loans availed by staff as applicable and reporting quarterly.
14. Conducting physical verification of fixed assets and store inventories during 4th Quarter and reconciling with the register /records and reporting quarterly.
15. Reporting as to compliance to the last Internal Audit report.
16. Verification of collection of Rent, HP dues water charges & etc. from Industrial Estate with collection register maintained by the Division and reporting with DCB statement during the period under audit.
17. Verification of the cumulative Investment Accounts of IDCO funds along with the payment of interest by Banks/Financial Institutions. Verification of the stock registers of H.K. Section and reconciling with physical stock balance and reporting.
(H.O. Only)
18. Any other matter that may be referred to by the Management related to Accounts, Direct Taxes, Audit and A.G. Audit etc.

The Chartered Accountant Firm shall depute **a qualified staff** along with required Assistant to conduct the Audit.

Expression of Interest for Appointment of Chartered Accountant Firms for Internal Audit of Accounts of **ODISHA INDUSTRIAL INFRASTRUCTURE DEVELOPMENT CORPORATION (IDCO)**, Bhubaneswar (20 Division Offices & Head Office.) for the Financial Year 2015-16.

Status of Firm Partnership

Sole Proprietorship

1. (a) Name of the firm/organisation (in Capital letters) _____

(b) Address of the Head Office _____

(Please also give telephone no. _____

E-mail address): _____

(c) PAN of the firm/organisation _____

(d) TAN of the firm/organisation _____

2. ICAI Registration No. _____ Region Name _____ Region Code No. _____

3. (a) Date of constitution of the firm/organisation:

Date since when the firms has a full time FCA

4. Full-Time Partners of the firm as on 01-04-2012 (Please fill up Annex A-1)

Sl. No	Years of continuous association in the firm / organization	Number of FCA	Number of ACA
(a)	Less than one year		
(b)	1 year or more but less than 5 years		
(c)	5 years or more but less than 10 years		
(d)	10 years or more but less than 15 years		
(e)	15 years or more		

5. Numbers of Part Time Partners /others if any, as on 01-04-2012 _____

(Please fill up Annex A-2)

6. Number of full Time Chartered Accountant Employees.....

as on 01-04-2012 (Please fill up Annex A-3)

7. Number of audit staff employed full-time with the firm

(a) Articles / Audit Clerks.....

(b) Other Audit Staff (With knowledge of book keeping and accountancy

(c) Other Professional Staff (Please specify).....

(Please fill up Annex A-4)

8. No of Branches (Please fill up Annex -B).....

9.	Fees earned by the firm for last 5 years	PSU /	Companies in	Banks
	in respect of:	autonomous/Co-operative body	Private sector	

(i) Statutory / Branch Audit / Audit Review

(ii) Internal / Concurrent Audit
Total of (i) and (ii) above

10. Expected Fees

11. Whether the firm/organisation is engaged in any internal / concurrent audit

or any other services of any Govt. Companies / Corporations etc.

Yes / No

If yes, details of experiences in Annex-D & work in hand in Annex 'C' may be given.

12. Whether there are any court / arbitration / any other legal case against

the firm/organisation (If yes, give a brief note of the case indicating its present status)

Yes / No

SECTION –B
Undertaking

I/we the sole proprietor / following partners/ Others of M/S.....

.Chartered Accountants do hereby jointly and severally verify and declare –

i) That the particulars given are complete and correct and that 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/organisation 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/organisation, proprietor or partners has not been debarred or cautioned by ICAI during the last three years. (if debarred, give details);

iii) That individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice u/s 2(2) of the Chartered Accountants Act 1949;

iv) That the constitution of the firm/organisation as on 1st April of 2012 shown in the expression of interest is same as that in the constitution certificate issued by the ICAI.

Sl No.	Name of the partner/sole proprietor/Others	Membership registration no.	PAN	Dates of payment of the fees for membership/ for issue of certificate of practice	Signature of partner/ sole proprietor/ Other

(Seal of the Firm / Organisation)

Place:.....

Date:.....

Enclosures:

Pages

.....

For Office use only

Whether firm/Organisation has done

(a) Statutory / Branch Audit

Yes/No

(b) Internal / Concurrent Audit. .

Checked by

Verified by

Date updated by

(Annex A-3)

Details of Full Time Chartered Accountant Employees (Please refer to Sl. No. 6 of the Expression of Interest format)

Sl No	Name	Membership No.	Whether FCA/ACA	Date of joining the firm/Organisation as full time employee	Whether has ISA (Information systems Audit /CISA or any other equivalent qualification, specify the qualification) (if yes please attach a copy of the certificate)	Signature of the Employee

(Annex A-4)

Details of Audit Staffs (Please refer to Sl. No. 7 of the Expression of Interest format)

Sl No	Name	Qualification	Address

(Annex B)

Particulars of Branches

Sl No	Station at which located	Complete address with Pin & Telephone no	Name of the partner/other in charge of the branch	Date of opening the branch	Detail Address of branch

(Annex- C)

Details of Internal Audit work / any other accounting of Public Sector Undertaking in hand with the firm

(Please refer to Sl No. 10 of the Expression of Interest format)

Sl No.	Name of the PSU / Unit	Nature of Assignment	Year for which Appointed

Details of experiences

(Please refer to SI No. 10 of the Expression of Interest format)

Name of the area / sector	Name of the company / body audited (a) Co-operative Society/PSU/ autonomous body (b) Companies in private sector (c) Banks (d) Social Sector Programmes / Projects (e) Externally aided social sector projects (f) Education Projects /Programmes	Years of audit e.g. (a) 2012-13 (b) 2013-14	Fees charged for each of the assignments in each year	Nature of Audit assignment viz. Statutory audit / or Branch audit	Nature of special assignment	Name of the full time partner who supervised the audit or signed the financial statements and who is still working in the firm