

Annexure-I

Scope of Internal Audit for the period from 01.04.2015 to 31.03.2016.

1. Audit of the following work/area will be conducted during the period 01.04.2015 to 31.03.2016.
 - a) Physical verification of cash (in all cash points).
 - b) Review of outstanding Internal Audit Observations.
 - c) Review Audit Observation of Statutory Auditors.

2. Other Audits to be conducted during the financial year are as details below :
 - A. Finance & Accounts Departments :
 - i) Purchase Accounts.
 - ii) P.F and Personnel Accounts.
 - iii) P.F Accounts
 - iv) Transportation, Freight and Loading & Unloading Accounts
 - v) Insurance Accounts.
 - vi) Cost, FICC, Budget and MR Accounts.
 - vii) Central Accounts.
 - viii) Works Accounts.
 - ix) Welfare & Estate Accounts.
 - x) Store Accounts (Store Receipt Voucher, Issue Note, Raw & Packing Materials & Finished Product)
 - xi) Sales Accounts (Terms & conditions, Invoicing, Credit Policy & Control, Reconciliation of dispatch with sales Invoice, Sundry Debtors for sales, Credit Notes, Sales Tax, Excise Duty, Security Deposits & Advances).
 - xii) Cash & Banks Accounts (Register of Collateral Securities and valuable documents).
 - xiii) Finance Concurrence Section.
 - xiv) Project Accounts Section.
 - xv) Taxation Section.
 - B. Material Management Department
 - i). Stores
 - ii) Purchase
 - iii) Transportation
 - C. Personnel Department.
 - i) Schools and ration stores including LPG stores.

 - D. Electronic Data Processing
 - E. Hospital

F. Administration Department.

- i) Township (Elect & Civil Maintenance Deptt., Transport Pool & Vehicles)
- ii) Guest House.
- iii) Horticulture.
- iv) Legal Department.

G. Marketing Department.

Note : Audit will be conducted as per the details given in the Internal Audit Manual and the guidelines issued by the Audit Committee of the Company from time to time.

H. Technical Service Department : Verification of Input – Output Statement, Consumption of Natural Gas & Power & Fuel etc.

The above audit work will comprise following :

1. Checking of all the Cash/Bank, Adjustment Vouchers, Journal Vouchers, Debit/Credit Notes etc. and their posting to main ledger and subsidiary ledgers, preparation of accounts schedules, preparation of monthly Trial Balance , Profit & Loss Accounts and Balance Sheet.
2. Checking of Bank transactions / Bank Reconciliation of all Bank Accounts of the BVFCL.
3. Checking of the Stores Ledger Accounts , Pricing of Stores Receipt Vouchers and Issue Notes, valuation of closing Stores & Spares ? Inventory (Audit observation in this regard has to be kept in view).
4. Checking of the Fixed Assets Register/Calculation of depreciation in terms of provisions of the Companies Act, 1956.
5. Security of outstanding advances / debtors / creditors and is age wise analysis.
6. Checking of entries and maintenance of all Project Account separately and on completion, capitalization of the same.
7. Considering of advice/guideline / assistance / to the Accounts officials on day to day / periodical basis.
8. Review of the Accounts and coordination with Statutory Auditors.
9. Carrying out of miscellaneous jobs related to Annual Closing of Accounts.
10. Follow up of the Internal Audit points.
11. Review past reports/points/on Accounts of the Statutory Auditors/CAG.
12. Infrastructure Audit.
13. The overall responsibility for preparation of final accounts till the finalization by the Statutory Auditors.
14. Above department and work are not exhaustive but indicative only. Entire departments and work of BVFCL will be under the scope of Internal Audit.

Terms and Conditions

1. The job is to be taken up as early as possible .
2. Personnel to be deployed at least one qualified Chartered Accountant / Cost Accountant is compulsory for minimum period of 2 days in a month and sufficient experienced Audit Assistants to be deployed for this job, so that Audit Work can be carried out continuously and submit quarterly report to the Management.
3. The Internal Audit Reports should be submitted as per the schedule as mentioned hereunder:

Period

Date of submission of report

For six months (01.04.13 to 30.09.13)	By 30.11.15
For 3 rd quarter (01.10.13 to 31.12.13)	By 31.01.16
For 4 th quarter (01.01.14 to 31.03.14)	By 30.04.16

4. Corporation will provide suitable accommodation to the Partner/Proprietor of the Firm and Audit Staff in Company's Guest House at Namrup free of cost. However the other (fooding etc.) expenses will be born by the party.
5. While submitting Internal Audit Report, Partner/Proprietor shall visit to Namrup for discussion with the Management.
6. Payment Terms : 25% amount of contract will be released after submission of first report for the period up to 30th Sept' 2015, 25% of contract value will be released after submission of report for 3rd quarter ended 31.12.2015 and the balance payment will be released after completion of the job.
7. The Internal Audit report should be submitted to the Management along with necessary remedial suggestion for taking corrective actions.
8. II-A.C rail fare (by shortest route) (excluding Rajdhani Express, Shatabdi Express & Duranta Express) will be reimbursed for the visit of Partner to Namrup in connection with the job. Similarly, III A.C rail fare (excluding Rajdhani Express, Shatabdi Express & Duranta Express) will be reimbursed for Audit Assistants. However, this facility will be available once in a month for Audit Assistant.
9. It is requested to submit the sealed quotation on or before 15th September 2015 to the following Address :

DGM (MS & Finance)
Brahmaputra Valley Fertilizer Corporation Ltd.
Registered Office : Namrup,
P.O Parbatpur,
District Dibrugarh, (Assam)
Pin-7786623