

**ODISHA INDUSTRIAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION**

(A Govt. of Odisha Undertaking)

IDCO Tower, Janpath, Bhubaneswar-751022

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No: IDCO/H.O./FIN/E-7221/20/2015-16/20217

Date: 07.09.2015

**NOTICE**

**Expression of Interest from Chartered Accountant / Cost & Management Accountants 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/ Cost & Management Accountants Firms in the prescribed formats for appointment of **Internal Auditors for F.Y. 2015-16** for Audit of Accounts of the Corporation.
- ii) The "Expression of Interest" should be submitted in the office of the undersigned by Speed/Registered post only on or before 19.09.2015 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,

Sd/-

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 C.A. / C.M.A & 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 as per the assigned work has to be completed within fifteen days of quarter ending.
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 firms undertaking audit work and this will be met by the Audit firms.
9. The successful 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**

The selected Firms will submit 2 copies of Internal Audit Report of the division/ head office (one to the undersigned and one to the Divisional Head) along with all the required statements, financial statements, Bank reconciliation statement of all Bank Accounts of the Division with their signature.

### **12. Payment of Audit fees**

The payment of Audit Fees as fixed will be made only after completion of Audit Work and submission 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**

**(Subject to change while issuing engagement order)**

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 1<sup>st</sup> 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 6<sup>th</sup> 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 4<sup>th</sup> 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 C.A. / C.M.A. Firms shall depute **a qualified staff** along with required Assistant to conduct the Audit.

Expression of Interest for Appointment of Chartered Accountants/ Cost & Management Accountants Firms for Internal Audit of Accounts of **ODISHA INDUSTRIAL INFRASTRUCTURE DEVELOPMENT CORPORATION (IDCO)**, Bhubaneswar 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. Institute 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 /CMA

4. Full-Time Partners of the firm as on 01-04-2015 (Full Name & Institute Regn. No. of each Partner is to be furnished in a separate sheet)

Sl. No	Years of continuous association in the firm / organization	Number of FCA/CMA	Number of ACA/CMA
(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. Number of full Time C.A / CMA Employees as on 01-04-2015 (With Name, Institute Regn. No and Address)

6. No of Branches with Address .....

i)

ii)

iii)

7. Name of the Division (s) opted.( Mandatory)

i)

ii)

iii)

Signature with seal.

Place :

Date:

### **Please Note:**

1. Short listing of the Firms will be done on the basis of year of Constitution, No. of Partners and number of Articles, each assigned maximum of 20 Marks (Total 60 Marks). The firm getting the highest score ( in respect of each division) will be awarded the work. In case of tie , the firm which has been established earlier will be chosen .

### **2. REFERENCE OF FEES STRUCTURE:**

<b>Sl. No.</b>	<b>NAME OF DIVISION</b>	<b>Division Code</b>	<b>LOCATION</b>	<b>Fees to be paid during 2015-16 (in Rs.)</b>
01	HEAD OFFICE	01	Bhubaneswar	17,200.00
02	B.C.D.-I	02	Bhubaneswar	10,000.00
03	B.C.D.-II	03	Bhubaneswar	10,000.00
04	MAINT. DIV-II *	04	Bhubaneswar	5,700.00
05	W.C & E.C DIV-I	05	Bhubaneswar	10,000.00
06	ELECTRICAL	06	Bhubaneswar	10,000.00
07	G.A. QUARTER	07	Bhubaneswar	8,600.00
08	CUTTACK DIVN.	08	I.E.Jagatpur	10,000.00
09	BALASORE	10	I.E.Balasore	8,600.00
10	ANUGUL	12	I.E. Angul	8,600.00
11	ROURKELA	13	I.E. Rourkela	8,600.00
12	BOLANGIR	15	Bolangir	7,200.00
13	BERHAMPUR	17	I.A. Berhampur	8,600.00
14	SUNABEDA *	18	Sunabeda-1`	7,200.00
15	JAJPUR	22	Pankapal	10,000.00
16	SAMBALPUR	23	I.E. Bareipali	7,200.00
17	EKAMRA HAAT	24	Bhubaneswar	5,700.00
18	KEONJHAR *	25	Keonjhar	7,200.00
19	I.I.T DIVN.	27	Bhubaneswar	8,600.00
20	W.C & E.C DIV-II	28	Bhubaneswar	5,700.00
21	MAINT. DIV-I	29	Bhubaneswar	8,600.00
The divisions at SI No-4,14 & 18 have been merged in the divisions at SI No-21,12 & 15 respectively.				