



झारखण्ड सरकार

GOVERNMENT OF JHARKHAND

NAME OF ULB : MUNICIPAL CORPORATION, ADITYAPUR

SELECTION OF CHARTERED ACCOUNTANT /COST ACCOUNTANT FIRMS FOR
INTERNAL AUDIT OF BOOKS & ACCOUNTS OF MUNICIPAL CORPORATION,
ADITYAPUR

REQUEST FOR PROPOSAL

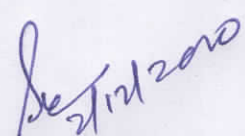
NIT No. : AMC/RFP/01/2020-21

Sale/Download of RFP document	: 02/12/2020
Submission of Proposal document	: 03/12/2020
Opening of Technical Proposals	: 28/12/2020

GOVERNMENT OF JHARKHAND
URBAN DEVELOPMENT AND HOUSING DEPARTMENT
MUNICIPAL CORPORATION, ADITYAPUR

DISCLAIMER

1. Though adequate care has been taken while issuing this RFP, the applicant Chartered Accountant/ Cost Accountant Firm should satisfy himself that the document is complete in all respects. Intimation of any discrepancy shall be given to this office (as mentioned below) immediately. If no intimation is received by this office within 3 days from the date of issue of the RFP, then this office shall consider that the document received by the Applicant Firm is complete in all respects and that the Applicant Firm is satisfied that, the RFP is complete in all respect.
2. ULB reserves the right to change any or all of the provisions of this RFP before date of submission. Such changes would be intimated to all parties procuring this RFP before date of submission.
3. ULB reserves the right to reject any or the entire Proposal without assigning any reasons whatsoever. No correspondence will be entertained on this account.


Addl. Municipal Commissioner
Municipal Corporation, Adityapur

GOVERNMENT OF JHARKHAND

MUNICIPAL CORPORATION, ADITYAPUR

NIT No.: AMC/RFP/01/2020-21

REQUEST FOR PROPOSAL

1.	Name of the Work	Selection of Chartered Accountant/ Cost Accountant Firms For Internal Audit of Municipal Corporation, Adityapur
2.	Descriptions and Objectives of the Assignments	Internal Audit to assist in improving the accountability of use Funds and provide a deterrent to malpractice or mismanagement.
3.	Language of Documentation	English
4.	Mode of submission of bids	Online
5.	Method of Selection	"LCS (Least cost Selection method)
6.	Total time Period	3 Years
7.	Date of starting of Online Sale/downloading of Tender.	02.12.2020
8.	Date of Start of Submission of Online Bids	03.12.2020
9.	Last Date/Time for submission of Bids	28.12.2020 Till 12:00 pm
10.	No of Copies of Tech. and Financial	1 copy of Technical Proposal 1 copy of Financial Proposal
11.	Date\Time of Technical Bid Opening	To be informed later
12.	Bid Sale/ Submission address	Municipal Corporation, Adityapur, Kalpanapuri, Adityapur Industrial Area, Adityapur
13.	Helpline no.	8678856542


Addl. Municipal Commissioner
Municipal Corporation, Adityapur

GOVERNMENT OF JHARKHAND

NAME OF ULB : MUNICIPAL CORPORATION, ADITYAPUR

NIT No.: AMC/RFP/01/20~~19~~²⁰

Selection of Chartered Accountant/ Cost Accountant Firms for Internal Audit of MUNICIPAL CORPORATION, ADITYAPUR

1. The Additional Chief Secretary, Urban Development and Housing Department, Government of Jharkhand (GoJ), provides guidance to Municipal Corporations, Nagar Parishad, Nagar Panchayat and NACs in performing their day to day activities in adherence to the policies, procedures and guidelines provided by the Urban Development and Housing Department, to achieve effective good urban governance.
2. The Department, in its supervisory role, monitors the functioning of the ULBs against key parameters such as the tax collections, project and civic works executed, the implementation of the schemes of the Government, Urban Reform implementation etc. It also includes the supervision of the regulatory and developmental functions of the ULBs.
3. The 74th Constitutional Amendment Act, 1992 (CAA) gave constitutional status to ULBs in India and empowered them to function as local self-governments to provide good urban governance. One of the many facts of improved good urban governance is maintaining of complete set of accounting records to ensure accountability and transparency in all government functions. This necessitates all ULBs to convert their existing accounting and financial management system to such methods which have wide acceptance.
4. Subsequent to the 74th Constitutional Amendment, the role and functions of the ULBs has vastly expanded. The Central and State Governments, as also other agencies, have been providing the ULBs large sums of money to enable them to effectively discharge their duties and functions. The national reforms agenda for the urban sector includes reforms in municipal accounting practices and strengthening of financial discipline. As a step in this direction, it is proposed to introduce a system of Internal Audit. Internal audit will assist in improving the accountability of use funds and provide a deterrent to malpractice or mismanagement.
5. The last date for submission of proposal is 28.12.2020 up to 12:00 pm
6. All communications should be addressed to : (To the Commissioner/ E.O., Name and Address of ULB) which is as under -

To,
The Addl. Municipal Commissioner.
Municipal Corporation, Adityapur
Kalpanapuri, Adityapur Industrial Area, Adityapur



GOVERNMENT OF JHARKHAND

NAME OF ULB : MUNICIPAL CORPORATION, ADITYAPUR

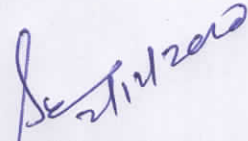
NIT No.: AMC/RFP/01/2020-21

Selection of Chartered Accountant/ Cost Accountant Firms for Internal Audit of MUNICIPAL CORPORATION, ADITYAPUR

1. The Additional Chief Secretary, Urban Development and Housing Department, Government of Jharkhand (GoJ), provides guidance to Municipal Corporations, Nagar Parishad, Nagar Panchayat and NACs in performing their day to day activities in adherence to the policies, procedures and guidelines provided by the Urban Development and Housing Department, to achieve effective good urban governance.
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**To,
The Addl. Municipal Commissioner.
Municipal Corporation, Adityapur
Kalpanapuri, Adityapur Industrial Area, Adityapur**

7. Later also, the Financial Bid of Technically qualified bidders will be opened before the duly constituted committee at suitable time, date and place and date of opening of financial bid will be communicated to the technically qualified bidders.
8. **Submission of Proposal:** Bidders shall submit their proposals at the address and within the time frame as specified in the RFP.
 - a. The **technical Proposal** shall be submitted in a sealed cover super scripted "Technical Proposal For Internal Audit" with the all documents inside as per list of document given in RFP.
 - b. The **financial Proposal** shall be submitted in a sealed cover superscripted "Financial Bid for Internal Audit the duly filled in Financial Proposal Formats as given in RFP.
 - c. The above mentioned 2 sealed covers hall be kept in an envelope of bigger Size and shall be properly sealed and super scribed with the name of Firm, its Address and name of the work as given in the RFP.
9. The undersigned reserves the right to accept or reject all proposals without assigning any reason. It also reserves the right to postpone or to cancel the invitation and pre-bid meeting.



**Addl. Municipal Commissioner
Municipal Corporation, Adityapur**

INSTRUCTION TO BIDDERS

1. MINIMUM ELIGIBILITY CRITERIA

1.1. Technical capabilities:

- 1.1.1. Chartered Accountant/Cost Accountant Firm should have more than 5 years of experience of working in the Internal and statutory audit of Books of Accounts/ABDEAS in ULBs/ other Government sector/PSUs in India.
- 1.1.2. The Firm must be registered with ICAI (Institute of Chartered Accountants of India)/ ICWAI (Institute of Cost & Works Accountants of India) and operational in India since last 5 (Five) years from the date of publish of this RFP and must remain operational thereafter.
- 1.1.3. The firm should have at least 3 Chartered Accountants and 10 (Ten) employees including articles on their payroll.
- 1.1.4. The Firm must not have been blacklisted or Debarred by any state Govt. /Govt. Agency/PSU/GoI during last three years from time of submission of tender. The firm must submit an affidavit to this effect signed by authorized signatory as mentioned in the RFP
- 1.1.5. Joint venture with other firms is not permitted for this assignment.
- 1.1.6. Chartered Accountants/ Cost Accountant Firms must have Internal Audit Experience of Minimum 5 ULBs in last 3 years in India.

1.2. Financial capacity

- 1.2.1. Average Annual turnover of the Firm from Consultancy services in last 3 (three) Financial years (2016-17, 2017-18 and 2018-19) must be equal or greater than 50 Lakhs (Fifty Lakhs) per annum.

2. LANGUAGE OF THE PROPOSAL :

- 2.1 Applicant Firms are required to furnish all information and documents, as called for in this Document, in English Language. Any printed literature furnished by the Applicant Firm may be in another language, provided that this literature is accompanied by an English translation, in which case, for the purpose of interpretation of the document, the English version duly authenticated will prevail.

3. SIGNING OF THE PROPOSAL :

- 3.1 The original Proposal shall be printed, typed or written in ink, and shall be signed by a person or persons duly authorized to sign on behalf of the Applicant Firm. All pages of the Proposal and where entries or amendments have been made shall be

initialled by the person or persons signing the Proposal.

- 3.2 The Proposal shall ordinarily contain no alterations or additions, except those to comply with instructions issued by the Department, or as may be necessary to correct errors made by the applicant in which case the person or persons signing the Proposal shall initial such corrections.

4. COST OF PROPOSAL :

- 4.1 The Applicant Firm shall bear all costs associated with the preparation and submission of its Proposal, including cost of presentation for the purposes of clarification of the Proposal, if any.
- 4.2 Department in no case shall be responsible or liable for any such costs regardless of the conduct or outcome of the bidding process.

5. RIGHT TO ACCEPT/REJECT PROPOSALS:

- 5.1 The decision of the ULB, regarding the opening of Proposals, evaluation and acceptance of the Proposal shall be final and binding on all the Applicant Firms.

6. PERFORMANCE GUARANTEE :

- 6.1 The successful applicant shall provide a Bank Guarantee amounting to 2% of the Project amount towards Performance Guarantee in favour of "Executive Office/Commissioner, of the ULB for the agreement period".

7. SIGNING OF AGREEMENT :

- 7.1 The successful Applicant Firm will report in the office of ULB, with required non-judicial paper of appropriate amount, to be purchased from the state of Jharkhand only, within 15 (fifteen) days, for signing the formal agreement between the parties.
- 7.2 The signing of the agreement shall take place only after furnishing of performance guarantee. The agreement will be signed by the legally authorized person of the Applicant Firm as stated in RFP. If the applicant fails to sign the agreement in the specified time period, the performance guarantee, shall be forfeited.

8. TIME SCHEDULE OF CONSULTANCY:

- 8.1 The Chartered Accountant/Cost Accountant Firm, thus selected, would be expected to provide services within the time frame as finalized by the ULB.

9. GENERAL OUTPUTS AND TIMELINE EXPECTED FROM FIRM :

The assignment is output based .The expected outputs and deliverables for Chartered Accountant/Cost Accountant Firm would be as below during period of assignment:

- 9.1 Quarterly Audit Report including Utilisation certificate for various schemes should be structured as prescribed in **Annexure-2**

- 9.2 Utilisation certificate on cumulative basis for various schemes e.g Central Finance Commission Grant, State Grant, NULM, SBM, Smart City, Housing Schemes, AMRUT & Other schemes as may be required during the period of audit.
- 9.3 All the above deliverables shall be submitted to Municipal Commissioner/Executive Officer of concerned ULB in both Hard copy as well as soft copy (in PDF format).
- 9.4 The Auditor should report the minor irregularities; wrong calculations etc. to the ULB immediately after detection so that the same may be get rectified on the spot.
- 9.5 The Auditor should submit Quarterly report within 30 days of end of the quarter positively covering all the irregularities detected during course of the audit.

10. INFORMATION FOR FIRM FOR SUBMITTING THE PROPOSAL:

10.1 TECHNICAL PROPOSAL

Bidders shall submit the technical proposal in the formats given RFP. While submitting the Technical Proposal, the Bidder shall, in particular, ensure that:

- 10.1.1** CVs of all Key Personnel have been included
- 10.1.2** No alternative proposal for any Key Personnel is being made and CV for each position has been furnished;
- 10.1.3** The CVs have been recently signed and dated, in blue ink by the respective Personnel and Countersigned by the Bidder. Photocopy or unsigned /countersigned CVs shall be rejected;
- 10.1.4** The CVs shall contain an undertaking from the respective Key Personnel about his/her availability for the duration specified in the RFP;
- 10.1.5** Failure to comply with the requirements spelt out in above Clause shall make the Proposal liable to be rejected.
- 10.1.6** If an individual Key Personnel makes a false information regarding his qualification, experience or other particulars, he shall be liable to be debarred for any future assignment of Urban Development and Housing Department for a period of 3 (three) years. The award of this Consultancy to the Bidder may also be liable to cancellation in such an event.
- 10.1.7** AMC/EO of concerned ULB reserves the right to verify all statements, information, and documents submitted by the Bidder in response to the RFP.

10.2 FINANCIAL PROPOSAL:

10.2.1 Bidders shall submit the financial proposal in the prescribed format which is attached in this RFP ("Financial Proposal") clearly indicating the total cost of the Consultancy, in Indian Rupees. The total amount /Cost will be considered. It's signed by the bidder's authorized representative. In the event of any difference between figures and words, the amount indicated in words shall prevail.

10.2.2 While submitting the Financial Proposal, the Bidder shall ensure the following:

- All the costs associated with the assignment shall be included in the Financial Proposal.
- The Financial Proposal shall take into account all expenses and tax liabilities (Excluding GST).
- Costs shall be expressed in INR.

11. EVALUATION OF THE PROPOSAL (LCS):

11.1 Technical Evaluation: -

Proposals are to be submitted in two covers. Technical covers are opened first and evaluated. Those securing less than the minimum are rejected and the financial cover of the rest are opened. The qualified bidders will be intimated about the opening of price bid. Proposal is to be evaluated in "LCS (Least cost Selection) Method". Proposal will be evaluated on the basis of Technical & Financial Proposals submitted by the Bidder. Financial Proposal of only those Bidders will be opened who have secured a minimum of 70 marks in Technical Evaluation. The Proposals submitted will be evaluated using the following criteria:

S.No.	Criteria	Marks
1	Firm's General Experience & Experience in similar assignments	60
2	Manpower strength, experience of Team Leader & other key professionals	40
Total Points-		100

11.1.1 The number of points to be given under each evaluation sub-criteria for firm's general experience in the field of assignment is:

S. No	Description	Criteria	Marks
1	General Experience of the firm : (Bidders must submit incorporation certificate of the firm and work	Experience Up to 5 Years 2.5 marks for each additional Year up to 11	0 Maximum 15 Marks

	orders/contract Agreement documents)	Year.	
2	Experience in similar nature of work: Number of Completed projects For Internal Audit / Statutory Audit of any Central/State Govt. department Govt/PSUs in the last 5 financial years. Bidders must submit work orders/contract agreements documents. For this purpose one work order will count for one project/assignment	Up to 2 completed projects /assignments. 2.5 mark for each additional project/assignment (Example: - A firm completed 8 projects will get 20 marks.)	0 Marks Maximum 20 Marks
3	Experience in Internal Audit of ULBs: Number of Completed projects For Internal Audit of ULBs in the last 3 financial years. Bidders must submit work orders/contract agreements documents. For this purpose one work order will count for one project/assignment	Up to 5 completed projects /assignments. 2.5 mark for each additional project/assignment (Example: - A firm completed 11 projects will get 15 marks.)	0 Marks Maximum 15 Marks
4	Average Annual Turnover consultancy services during last 3 Financial years will be at least 50 lakhs (Bidders must submit certificate for turnover along with Balance Sheet and P/L A/C. The last three Financial year should be read as FY : 2016-17, 2017-18 and 2018-19)	50 Lakhs 1 mark for every additional 1 lakhs. (Example: - A firm having turnover of 60 Lakhs will get 10 marks.)	0 Maximum 10 Marks
Total Marks			60

11.1.2 The number of points to be given under each evaluation sub-criteria for competence/experience of key staff for the assignment is: (Pl. attached the relevant proof)

Sl. no	Position	Criteria	Marking	Maxium Marks
1.	Team Leader Cum Audit Manager (1 Person)	Minimum 3 years of experience in relevant field. (Bidders must submit experience Certificate)	For 3 years of experience. 2.5 marks for each additional year of experience up to 11 Year. (Example:- A C.A having experience of 7 years will get 10 marks.)	0 Marks Maximum 20 Marks
2.	Audit Assistant (As per requirement if ULB	Minimum 2 years Of average experience in relevant field	For average 2 years Of experience.	0 Marks

required more than	1 Audit Assistant, on that situation the average experience of all audit assistant will be consider)	(Bidders must submit experience certificate of Audit Assistant.)	5 marks for each additional year of experience up to 6 Year. (Example:- Audit Assistants having average experience of 4 years will get 10 marks.)	Maximum 20 Marks
Total Marks				40
Grand Total (Table 11.1.1+11.1.2)				100

Note:-

Chartered Accountant/Cost Accountant Firms who will secure minimum 70 Marks out of above 100 Marks in Technical Evaluation, will only eligible for opening of Financial Bid.

11.2 PUBLIC OPENING AND EVALUATION OF FINANCIAL BID

11.2.1 Public Opening of Financial Proposals

11.2.1.1 At the public opening of Financial Proposals, Consultant's representatives who choose to attend will sign on Attendance Sheet.

11.2.1.2 The marks of each Technical Proposal that met the minimum Mark of 70 will be read out aloud and their financial proposal will be open.

11.2.1.3 Each Financial Proposal will be checked to confirm that it has remained sealed and unopened.

11.2.1.4 The ULB's representative will open each Financial Proposal. Such representative will read out aloud the name of the Consultant and the total price shown in the Consultant's Financial Proposal. This information will be recorded in writing by the representative.

11.2.1.5 Evaluation will be done by Procurement Committee, constituted at ULB Level.

11.2.2 Evaluation of Financial Proposals: LCS (Least cost Selection) Method

12. THE MANDATORY KEY POSITIONS FOR THE ASSIGNMENT: (As per Clause-4 of The TOR)

S.No.	Position	Qualifications, Skills and Experience
1	Team Leader/Audit Manager	1. Chartered Accountant/Cost Accountant with at least 3 years of relevant experience; 2. Must have successfully managed & completed at least 1 nos of similar assignments in Audit of Books and Accounts in Govt. Department. 3. Fluent in Hindi and English ; 4. Proficiency in use of Tally
2	Audit Assistant	1. Commerce Graduate / Article Assistant (CA/Costing Intermediate completed & 1 years of article-ship) with at least 2 years of relevant Experience 2. Fluent in Hindi/English 3. Proficiency in use of Tally.

13. AMENDMENT OF RFP:

13.1 At any time prior to the deadline for submission of Proposal, ULB, for any reason, whether at its own initiative or in response to clarifications requested by an Applicant Firm, modify the RFP document by the issuance of Addendum/Amendment.

13.2 In order to afford the Applicant firms a reasonable time for taking an amendment into account, or for any other reason, the ULB may, in its sole discretion, extend the Proposal Submission/Opening Date.

14. PAYMENT SCHEDULE :

Payment shall be made in four equal instalments after submission of quarterly reports.

15. INCOME TAX:

Income tax will be deducted from each bill as applicable and certificate to this effect shall be issued in due course in prescribed format.

16. GST and other Tax:

The quoted rate should be inclusive of all taxes **excluding GST**. GST will be paid as per the current prevailing rates.

17. PRICE:

The rate should be inclusive of all kind of taxes and duties excluding GST. The Firm will be required to submit justification to substantiate the price break-up of the rate quoted in price bid.

18. INSURANCE:

No insurance charge in any shape will be paid by the department. However the Firm may insure their staff and equipment for damage or loss in transit or during the work, at their own cost. Department will not be responsible for any loss for the damage to the equipment or person for any unforeseen reasons.

19. SUBMISSION, OPENING AND EVALUATION OF PROPOSAL

19.1 Submission of Proposal:

The RFP fee along with the Earnest Money and all related documents as described in RFP should be in a sealed cover which will be received in the office of:

Name and Full address of ULB with contact no.

Fees:

Cover-1-Technical Proposal

Cover-2- Financial Proposal

In Cover-1, All details as asked in this RFP is to be submitted, The Bid will

be treated as non-responsive if the relevant documents as mentioned in the NIT is missing.

In Cover-2, duly filled Financial Proposal in the format as given in this RFP is to be submitted.

The above mentioned sealed covers shall be kept in an envelope of bigger Size and shall be properly sealed and super scribed with the name of Firm, its address, as given in the RFP.

20 TOR:

The notes to Chartered Accountant/Cost Accountant Firm, other terms & conditions, detailed scope of work and TOR shall be part of the Agreement.

21 ADDRESS:

The bidder will have to furnish his full permanent address in the bid document along with the name of nodal person for this project along with Phone No., Fax No., Mobile No. and e-mail address. If any letter is sent at the given address by Fax or email or by post does not reach him or returns undelivered, it will be deemed to have reached to the bidder, once the letter is posted in post office, sent by email or sent through fax.

22 DURATION OF THE ASSIGNMENT

The duration of the assignment shall be 3 Years.

23 OTHER TERMS AND CONDITIONS

23.1 The Chartered Accountant/Cost Accountant firm shall abide by the instructions issued by the ULB to him from time to time for the timely completion of the assigned services.

23.2 Any entity which has been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on the date of Proposal, would not be eligible to submit a Proposal either by itself or through its Associate.

23.3 An Applicant Firm or its Associate should have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant Firm or its Associate, nor been expelled from any project or agreement nor have had any agreement terminated for breach by such Applicant Firm or its Associate.

TERMS OF REFERENCE

Section-2

TOR FOR CHARTERED ACCOUNTANT/COST ACCOUNTANT FIRMS

- 1.1 The 74th Constitutional Amendment Act, 1992 (CAA) gave constitutional status to ULBs in India and empowered them to function as local self-governments to provide good urban governance. One of the many facets of improved good urban governance is maintaining of complete set of accounting records to ensure accountability and transparency in all government functions. This necessitates all ULB to convert their existing accounting and financial management system to such methods which have wide acceptance.
- 1.2 Subsequent to the 74th Constitutional Amendment, the role and functions of the ULBs has vastly expanded. The Central and State Governments, as also other agencies, have been providing the ULBs large sums of money to enable them to effectively discharge their duties and functions. The national reforms agenda for the urban sector includes reforms in municipal accounting practices and strengthening of financial discipline. As a step in this direction, it is proposed to introduce a system of Internal Audit. Internal audit will assist in improving the accountability of use funds and provide a deterrent to malpractice or mismanagement.

2. SCOPE OF SERVICES/ WORK

Auditor has to cover the following activity during internal audit of ULB's accounts:

- 2.1 Internal Auditor should see the compliance of Jharkhand Municipal Act, Jharkhand Municipal Accounts manual and related rules and regulations as well as related directives by Department. In its report there must be a separate section for non-compliance of rules/directives of Department.
- 2.2 Report on compliance of Jharkhand Municipal Accounting Manual, Jharkhand Municipal Accounts Rules and Jharkhand Municipal Budget Manual with special attention to following areas:
 - All Receipts to be brought to account
 - Collections to be deposited into bank on the same day
 - Grant related compliance
- 2.3 Report and quantify all major Own revenue losses and opportunities lost or missed including in the area of Property Tax, Rental of Municipal properties, Advertisement Taxes/Fees, Sairat etc.;
- 2.4 Check on audit trail of all collection of Taxes and Non-Taxes either through staff or outsourced agency and report of any lapses in controls, if any and also advise recommendations to strengthen the prevailing processes;
- 2.5 Internal auditor shall also report on presence or absence of a system of issuance of utilisation certificate for the different schemes for any utilisation made during the reporting period; where there is no system for issuance of UCs, the Internal Auditor report shall prepare Utilisation Certificate for various schemes/grants as per the

guidelines of such scheme.

- 2.6 Internal Auditor shall also, provide support to the ULB management for improve the internal control system;
- 2.7 Internal Auditor should report instances of losses, failures or inefficiencies and recommendations and/or measures which can be taken to avoid their recurrence in future.
- 2.8 Internal Audit shall cover all the payment related to contracted works, purchase bills, advances refund of all kind of work related deposits, all kinds of consultancy fees and contingent bill of ULB according to the rules and regulation as per Jharkhand Municipal Act 2011, Jharkhand Municipal Accounts manual.
- 2.9 Internal Auditors must be well versed with the Municipal Act and Rules enforced in Jharkhand state before start of the Internal Audit.
- 2.10 Auditor will ensure in each payment that terms & conditions of tenders and rate offers should be according to procurement law and policies.
- 2.11 Auditor will ensure that Expenditure incurred is within the Budget provision allocated to particular head and prepare a monthly report of head wise budgeted amount, expended amount and balance amount.
- 2.12 Auditor will ensure that the fixed deposit and other funds should be in scheduled banks/Approved financial institutions and should earn maximum interest at their gestation period.
- 2.13 Auditor will ensure that all the expenditure i.e. Construction work, Material Procurement, Electric Bill, Telephone Bill, Diesel, Petrol, Vehicle Bill, House Rent etc. is advised for payment only after the process of internal audit.
- 2.14 Auditor will ensure that all the expenditure related with establishment i.e. Salary, Travel expenditure, travel advance etc. is advised for payment only after the process of Internal Audit.
- 2.15 Auditor will ensure that all the revenue receipts should be internal audited and bank entry should be reconcile with cash & bank book.
- 2.16 Auditor will ensure that all the sanctioned advances should be internal audited and then advised for payment to disbursement officer.
- 2.17 Auditor will ensure that all the security deposit and earnest money deposited in tender/agreement process should be deposited in the bank immediately. Similarly refund of these security deposit and earnest money deposit should be made in time.
- 2.18 Auditor will ensure that all kind of tax deduction i.e. GST, Income tax, provident fund etc. Should be deducted from the payments as applicable, deposited properly and also should be properly recorded in appropriate ledgers.
- 2.19 Auditors will ensure for proper store accounting and physical verification of goods & materials in every six month.

- 2.20 Auditor will ensure preparation of annual Budget and its approval from ULB Board.
- 2.21 Auditor will ensure that all financial reports should be updated monthly in department's website.
- 2.22 Auditors shall ensure that all the observation and findings during the course of internal audit for each ULB should be furnished quarterly/yearly to ULB including detailing about the compliance reports with pending reports etc.
- 2.23 Internal Auditor should ensure implementation of accrual based double entry accounting system in ULB.
- 2.24 Any other areas/reporting/certification as may be required and directed by ULB.

It is expected that the selected Internal Audit Firm shall follow Standards on Internal Audit guidelines issued by Institute of CA Firms/Cost Accountant firms of India. (ICAI).

3. ACTIVITIES BASED ON SCOPE OF WORK:

With reference to the scope of work following activities is desired to meet the goal:-

- 3.1 The firm engaged for Internal Auditor will ensure that all the expenditure and receipt/income excluding pay & allowances, telephone bill, electricity bill (these bills will be audited after payment) is transacted only after the process of Internal Audit.
- 3.2 The internal auditor shall ensure that all the payment orders are made, bills are cleared and cheques are issued only after the internal auditor certifies that the payment is in accordance with the Jharkhand Municipal Act, 2011, Jharkhand Municipal Manual & Rules, scheme guidelines of instructions, G.Os. Circulars, Department order.
- 3.3 The internal auditor shall also ensure that the resolution of Governing Body, which violates rule or guideline etc., the same shall be immediately brought to the notice of the concerned Municipal Commissioner/Executive Officer/Special Officer ULB.
- 3.4 The internal auditor should be well conversant with Jharkhand Municipal Act, 2011, Jharkhand Municipal Accounts manual & Rules; with all the schemes/guidelines/circulars, standing instructions, orders issued from time to time by ULB.
- 3.5 Objections, if any, shall be raised at single point right in the beginning. The bills will be passed only after compliance of all the points raised by the internal auditor. However, raising fresh queries on the same bill in its subsequent

presentation shall be avoided. The internal auditor should present a summary of objections raised at to the ULB regularly on a monthly basis.

- 3.6 It will be the responsibility of the internal auditor to carry out fast, prompt, accurate and correct internal audit.
- 3.7 The internal audit should be carried out independently without any pressure from any of the offices. The internal audit work should be carried out in an objective, impartial and fair manner.
- 3.8 The appointment of internal auditor will be made from the date of awarding the contract and the work of internal audit will start from the date mentioned in the letter of awarding the contract.
- 3.9 The internal auditor shall carry out the assignment in accordance with the highest standard of professional and ethical competence and integrity as prescribed by the Code of Conduct and Code of the Institute of Chartered Accountants of India, New Delhi, having due regard to nature and purpose of the assignment, and shall ensure that the personnel assigned to perform the services under this Agreement, will conduct themselves in a manner consistent herewith.
- 3.10 The internal auditor shall certify on all bills/vouchers that such bills/vouchers are fit for payment.
- 3.12 Any other areas/reporting/certification as may be required and directed by ULB.

4. DUTIES AND RESPONSIBILITIES :

As per the scope defined above following methodology is to be carried by the CA /Cost Accountant firms:-

- 4.1 **Working at Municipal Corporation :-** Minimum of 3 member team should be deployed at the Municipal Corporation which consist of :

- 4.1.1 1 CA /Cost Accountant cum team leader/ Audit Manager who is having experience of 3 years.
- 4.1.2 1 CA/ Costing Inter/Commerce Graduate qualified staff is having experience of 2 years in CA/ Cost Accountants firm in internal audit/other audit.
- 4.1.3 Daily visit of 2 semi qualified staff and 4 days visit of Audit Manager/Team Leader in a week with finalization of internal audit

observation and must be present with attendance records at ULB.

4.2 Working at Municipal Councils/NAC :- Minimum of 2 member team should be deployed at the Municipal Council which consist of

4.2.1 1CA / Cost Accountant cum Audit Manager qualified who is having experience of 3 years.

4.2.2 1 CA/ Costing Inter/Commerce Graduate staff is having experience of 2 years in CA/Cost Accountants firm in internal audit/other audit. Daily visit of 1 semi qual

4.2.3 Daily visit of 1 semi qualified staff and 2 days visit of Audit Manager/Team Leader in a week with finalization of internal audit observation and must be present with attendance records at ULB.

4.3 Working at Nagar Panchayat :- Minimum of 2 member team should be deployed at the Municipal Council which consist of :-

4.3.1 1CA / Accountant cum Audit Manager qualified who is having experience of 3 years.

4.3.2 1CA/Costing Inter/Commerce Graduate qualified staff is having experience of 2 years in CA/Cost Accountants firm in internal audit/other audit.

4.3.3 Visit of 1 semi qualified staff should be ensured for at least 4 days in a week and 1 day visit of Audit Manager/Team Leader in a week with finalization of internal audit observation and must be present with attendance records at ULB.

Note:- As per requirement ULB's may increase the number of Audit Assistant.

5 AUDIT REPORT :

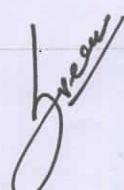
5.1 Quarterly Audit Report/ Annual Audit Report including Utilisation certificate for various schemes should be structured as prescribed in Annexure-2

5.2 Utilisation certificate on cumulative basis for various schemes e.g. Central Finance Commission Grant, State Finance Commission Grant, NULM, JnNURM, AMRUT, Smart City, SBM, Housing scheme & Other schemes as may be required during the period of audit.

5.3 The Auditor should report the minor irregularities; wrong calculations etc. to the Municipal Commissioner/Executive officer/Special office immediately after detection so that the same may be get rectified on the spot.

5.4 Prior to submission of report to ULB, draft must be shared with ULB and their comment should be incorporated in final report.

5.5 All reports and documents shall be submitted to ULB should be duly signed by partner/proprietor of the firm. (Hard copy as well as soft copy in PDF format).

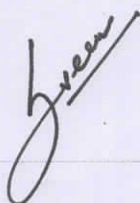


5. AUDIT REPORT :

- 5.1 Quarterly Audit Report/ Annual Audit Report including Utilisation certificate for various schemes should be structured as prescribed in Annexure-2
- 5.2 Utilisation certificate on cumulative basis for various schemes e.g. Central Finance Commission Grant, State Finance Commission Grant, NULM, JNNURM, AMRUT, Smart City, SBM, Housing scheme & Other schemes as may be required during the period of audit.
- 5.3 The Auditor should report the minor irregularities; wrong calculations etc. to the Municipal Commissioner/Executive officer/Special office immediately after detection so that the same may be get rectified on the spot.
- 5.4 All reports and documents shall be submitted to ULB and should be duly signed by partner/proprietor of the firm. (Hard copy as well as soft copy in PDF format).

6. DELAYS IN THE PERFORMANCE

- 6.1 Timely submission (within one month from the end of next Quarter) of the report as per the provision mentioned in the agreement.
- 6.2 In case of delay in the implementation of the project and/or any delay in performance during the contract period, the Internal Auditor shall be liable to any or all of the following actions:
 - (i) Imposition of Liquidated Damages.
 - (ii) Forfeiture of performance guarantee.
 - (iii) Termination of the Contract for default.
- 6.3 If at any time with respect to commencement of the project as required during performance of contract the Internal Auditor may face difficulties impeding timely completion of the project under the contract and/or performance of services, the Internal Auditor shall promptly inform the department in writing of the fact of the delay within 24 hours and its causes and likely duration.
- 6.4 As soon as practicable, after receipt of the Internal Auditor notice, the department shall assess the situation and may at its discretion extend the time for commencement and/or performance with or without Liquidated Damages.



7. LIQUIDATED DAMAGES

- 7.1 In the event of failure of the implementation of the project by the Internal Auditors per the provision mentioned in the agreement, the Department reserves the option to recover liquidated damages, and not by way of penalty, for late implementation from the Internal Auditor in the following manner:-

S.No	Details of delay	Liquidated Damage to be charged
(i)	For delay up to 25% of the implementation Period	2.5% of the Proposal price
(ii)	For delay of more than 25% and up to 50% of the implementation period	5% of the Proposal price
(iii)	For delay of more than 50% and up to 75% of the implementation period.	7.5% of the Proposal price
(iv)	For the delay more than 75% of the implementation period	10% of the Proposal price (maximum)

- 7.2 The aforesaid chargeable liquidated damages, if not paid by the Internal Auditor, would be recoverable under the relevant provisions of Public Damage Recovery Act 1914 by the Department/ULB.

8. DETAILS TO BE KEPT CONFIDENTIAL

- 8.1 The Internal Auditor shall treat the details of the agreement as private and confidential, save in so far as may be necessary for the purposes thereof, and shall not publish or disclose the same or any particulars thereof in any trade or technical paper or elsewhere without the prior consent in writing of the department.
- 8.2 If any dispute arises as to the necessity of any publication or disclosure for the purpose of the agreement the same shall be referred to the Additional Chief Secretary, Urban Development and Housing Department, whose decision shall be final.
- 8.3 The Internal Auditor or his representative should neither disclose the data nor sale the data or use it for commercial exploitation or research work without the written permission of the Principal Secretary, Urban Development and Housing Department.

9. DISQUALIFICATION

9.1 ULB, in its sole discretion and at any time during the processing of Proposals, may disqualify any Applicant Firm from the Proposal process, if:

- 9.1.1 Firms not meeting eligibility criteria.
- 9.1.2 Firms made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements.
- 9.1.3 If found to have record of poor performance such as abandoning works, not properly completing the agreement, inordinately delaying completion, being involved in litigation or financial failures, etc.
- 9.1.4 Submitted Proposal which is not accompanied by required documents is non-responsive.
- 9.1.5 Failed to provide clarifications related thereto, when sought.
- 9.1.6 Bidders, who are found to canvass, influence or attempt to influence in any manner the qualification of selection process, including without limitation, by Proposing bribes or other illegal gratification shall be disqualified from the process at any stage.

10 TERMINATION OF THE CONTRACT

10.1 The ULB shall have a right to cancel the agreement if the Internal Auditor commits breach of any condition. Breach of agreement include, but are not limited to, the following:

- 10.1.1 It is found that the time schedule of implementation of the scheme is not being adhered to,
- 10.1.2 The Internal Auditor stops work & such stoppage has not been authorized by the ULB.
- 10.1.3 The Internal Auditor may become bankrupt or goes into liquidation,
- 10.1.4 The ULB gives notice to correct a particular defect/irregularity and the Internal Auditor fails to correct such defects/irregularity within a reasonable period of time determined by the ULB,
- 10.1.5 In case the Internal Auditor fails to carry out the instructions/orders issued by the ULB from time to time during the currency of the agreement and fails to comply with the laws applicable in the State.
- 10.1.6 The Internal Auditor fails to deliver any or all of the obligations within the time period(s) specified in the agreement, or any extension thereof granted by ULB.
- 10.1.7 Because of breach of agreement by the Internal Auditor for any of the above reasons, the ULB shall have the right to terminate the agreement and forfeit the

security deposit and invoke the performance bank guarantee.

11 DISPUTE RESOLUTION

- 11.1 The ULB and the Internal Auditor shall make every effort to resolve amicably by direct negotiations, any disagreement or dispute, arising between them under agreement.
- 11.2 If after 30 days from the commencement of such direct negotiations, the dispute is not resolved it shall be referred to Deputy Commissioner of concerned ULB District, where decision shall be final and binding upon both parties.
- 11.3 Pending the submission of and/or decision on a dispute, difference or claim or until the matter is decided by Deputy Commissioner of concerned ULB District, the Internal Auditor shall continue to perform all its obligations under this agreement without prejudice of final adjustment in accordance with such award.
- 11.4 The ULB may terminate this agreement, by giving a written notice of termination of minimum 30 days, to the Internal Auditor, if the Internal Auditor fails to comply with any decision delivered by Deputy Commissioner of concerned ULB District.



FORM FOR TECHNICAL BID

Form T - 1

Request letter

To,
MC/EO
Address

Dear Sir/Madam,

We, the undersigned, offer to provide the consulting services for..... [Insert title of assignment.] In accordance with your Request for Proposal dated.....

[Insert Date]. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate cover.

We are submitting our Proposal in individual capacity without entering in association with or as a Consortium. We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, i.e., before the date indicated in the Data Sheet, we undertake to negotiate on the basis of the proposed personnel. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the consulting services related to the assignment not later than the date indicated in the Data Sheet (Please indicate date). We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,



(Signature of authorized signatory of
Chartered/Cost Accountant Firm and
seal)

Form T - 2

BIDDER DETAILS

1	Name of Firm	
2	Date of incorporation of the Firm	
3 (a)	Address of bidder	
(b)	Phone no:	
(c)	Fax no.	
(d)	E mail	
(e)	Website	
4(a)	Name of authorized signatory to bid	
(b)	Designation	
(c)	Phone (Landline/ Mobile)	
(d)	Fax	
(e)	Email	
5	PAN of Firm	
6	GST Registration No	
7	ICAI/ICWAI Empanelment/ Registration number	
8	Name, address, Tel No. Fax, email at which communication to be sent in respect of bid	
9	Names of the present Proprietors/ Partners/Board of Directors	

(Signature of authorized signatory of
Chartered/Cost Accountant Firm and seal)



Form T - 3

1. Similar Assignment Undertaken for the last five years

A. Departments of State/Central Government/PSUs/Other Govt. Undertaking /ULB Internal Audit/ULB Accounting/ULB Audit Experience

Sl. No.	Name of the Department	Agreement No./Work Order No. & Date	Assignment Name	Professional Fees (Amount in Rs.)	Was the Assignment successfully completed (with date)
A	B	C	D	E	F

(Signature of authorized signatory of Chartered/Cost Accountant Firm and seal)

Note: Please attach copies of the work order/contract issued by competent authority from the client/ work compilation certificate in support of documentary proof.

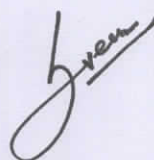
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Form T- 4
FINANCIAL STRENGTH OF THE CHARTERED/COST ACCOUNTANT FIRM

Year	Turnover (Rs. in Lakhs)
2017-18	
2016-17	
2015-16	

Note:-Pl. attach Audited financial statement for respective years.

(Signature of authorized signatory of Chartered/Cost Accountant Firm
and seal)



Form T - 5

FORMAT OF CURRICULUM VITAE(CV) FOR PROPOSED KEY STAFF(Team Leader, Audit Manager
and Audit Assistant)(Please enclosed the supporting documents)

1. Proposed Position:

2. Name of Staff:.....

3. Date of Birth:.....

4. Nationality:.....

5. Educational Qualification:

6. Membership of professional Associates:

7. Publications:

8. Employment Record:

(List all positions held by staff member since graduation, giving dates, names of employing organization, title of positions held and location of assignments. For experience period of specific assignment must be clearly mentioned along with certificate for the Team Leader,).

9. Summary of the CV

(Furnish a summary of the above C V. The information in the summary shall be precise and accurate. The information in the summary will have bearing on the evaluation of the CV.)

9.1 Education:

(i) Field of Graduation and Year

(ii) Field of post-graduation/ Professional and year

(iii) Any other specific qualification

9.2 Experience

(i) Experience in Urban Development Sector:Years.

(ii) Experience in other Govt. Department/ PSU/Bank etc.:Years

(iii) Total Experience:Years

9.3 Permanent Employment with the Firm (Yes/No): If yes, how many years:

If no, what is the employment: Arrangement with the firm?.

Certification:

1. I am willing to work on the project and I will be available for entire duration of the project assignment and I will not engage myself in any other assignment during the agreement of his assignment on the project.
2. I, the undersigned, certify that to the best of my knowledge and belief, this bio-data correctly describes myself, my qualification and my experience

Signature of the Candidate

Place

Date

Signature of the Authorised Representative of the firm

Place

Date



Form for Financial Bid

FORM FIN-1

[Location, Date]

Name of ULB

To, MC/EO

Dear Sir /Madam,

We, the undersigned, offer to provide the consulting services for [Insert name of Assignment] in accordance with your RFP dated [Insert Date] and our Technical Proposal. Our attached Financial Proposal is for the sum of Rs..... (In word.....)

This amount is exclusive of the GST.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e. before the date indicated in the Data Sheet.

No fees, gratuities, rebates, gifts, commissions or other payments have been given or received in connection with this Proposal.

We understand that, you are not bound to accept any Proposal you receive.

Yours sincerely,

(Signature of authorized signatory of
Chartered/Cost Accountant Firm and seal)



ANNEXURE 1: CHECKLIST

Preliminary Checklist for Bidders for Qualification Criteria

A. All the forms as mentioned in the table below have to be submitted by the firm in order to qualify in qualification criteria.

S. No.	Document
1	RFP Document Fee, (If downloaded from the site)
2	Processing Fee/ EMD (As asked in RFP)
3	Certificate of Incorporation /Empanelment with ICWAI and ICAI (As asked in RFP)
4	Declaration of not being blacklisted / debarred
5	Audited Balance Sheet for last 3 years (As asked in RFP)
6	Auditor certified Profit Loss Statement for last 3 years
7	Annual Turnover Certificate (As asked in RFP)
8	All Technical Forms (Form TECH 1 to TECH 7, including work experience in form of completion certificates)
8.1	FORM TECH - 1
8.2	FORM TECH - 2(Pl. enclose relevant supporting documents)
8.3	FORM TECH - 3(Pl. enclose relevant supporting documents)
8.4	FORM TECH - 4(Pl. enclose relevant supporting documents)
8.5	FORM TECH - 5(Pl. enclose relevant supporting documents)
9	Financial Form
9.1	FIN - 1
10	Service Tax Registration No(Pl. enclose relevant supporting documents)
11	PAN (Pl. enclose relevant supporting documents)

ANNEXURE-2



Internal Audit Report of (Name of ULB),

for the period from _____ to _____

Internal Audit conducted by

(Write names of Auditors)

Report Issued on _____

A handwritten signature in black ink, appearing to be 'J. van' or similar, written in a cursive style.

Introduction

Executive Summary

- Name of the ULB
- Period covered under current audit
- Name of Municipal Commissioner/Executive officer/Special Officer for the period under Audit

Results and Findings

- *Strengths observed during the audit engagement.*
- *Weaknesses observed in the functioning of office, maintenance of records etc. observed during the audit engagement.*
- *The comments under the two categories should summarize each significant Audit observation in the order of materiality. The summary should be as brief as possible and draw on the observation under the Para on Consequence/Effect/Impact of each Audit observation. It should also include a summation of outstanding statutory and internal audit observations.*

Opinion

- *Over all opinion of Audit Team about the functioning of ULB.*

Audit Recommendations

- *The recommendations of Audit Team on the observed weaknesses. This could be presented in a box of highlighted print.*

Comments from Management

- *This should also include local management's action plan for resolution of the issues and compliance to the internal auditor's recommendations and suggestions on the areas of process and control weakness/ deficiency.*

Acknowledgement

- *This section could acknowledge in brief the cooperation, acceptance of the criteria/findings and recommendations by the ULB (or otherwise). The observations should be stated in a factual and not in the form of an opinion.*



Detailed Audit Report

1. Introduction

The Internal audit of (Name of ULB.....) covering the period from _____ to _____ was conducted by following persons under guidance of Chartered/Cost Accountant Firm _____:

i. Shri _____

ii. Shri _____

2. Administration

The present body of the ULB has taken charge on _____. The incumbency in the key administrative and executive positions were a sunder:

Shri _____, May or From _____ to _____ Shri _____, Commissioner/Executive Officer from _____ to _____

3. Review of outstanding audit paras: Status of Audit Observations is a sunder:

S. No	Particulars of audit and date of report	Total No. of Audit Paras.	Total No. of Audit Paras where necessary improvement /corrective measure is required	Total No of Audit Paras where recovery of cash is proposed	Total No. of Audit Paras where recovery has been made	Total Amount of Recovery	Total No. of outstanding para where no action has been taken	No. & dated of compliance report
1.								

4. Finance

I. Budgetary provisions and expenditure for the last three years

Year	20 xx	20 xx	20 xx
Final/ Revised Budget			
Actual Expenditure			
Savings(+)/Excess(-)			

II. Volume of transactions

Period	Budgeted	Previous Year (For one year)	Corresponding Period of Previous Year	Current Period	Cumulative for the current Year
Opening balance					
Receipts					
Total					
Net expenditure					
Closing balance					

III. Bank reconciliation

(Instructions: Simply write "Reconciled and balances tallied "if reconciliation done satisfactorily .Report the difference in balances where they differ).



IV. Revenue Receipts

Period	Budgeted	Previous Year (For one year)	Corresponding Period of Previous Year	Current Period	Cumulative for the current year
Own source					
Property Tax					
Assigned Revenue					
Others (Fee & User Charges)					
(b) Administrative grant					

V. Status of implementation of Double Entry Accounting System

VI. Status of Municipal Accounts Committee; if meeting is held

5. Audit Observations

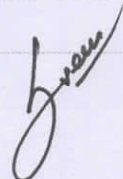
I. Part-A

All Audit objections/irregularities which has monetary implication, particularly in following areas

- A. Leakage of own source revenue either due to wrong assessment or non-levy of property tax, mobile tower tax, rent on municipal properties, advertisement tax, fee etc.
- B. Excess payment against bill, lack of prudence in payment against voucher, in efficiency in controls resulting loss to ULBs.
- C. Report on finding so field survey of Property Tax of minimum 20 high value properties

II. Part-B

All Audit objections / irregularities which has no monetary implication, but significant violation of Act, Rules & directives of UD&HD. Mention



the reference to Act & Rules where in remedial measures required. In this part auditor should report in respect of

- A. Non-maintenance of books of accounts, subsidiary registers
- B. Irregularity in procurement process
- C. Non-compliance of directives by UD & HD,GoJ
- D. Non-compliance of Act & Rules
- E. Lack of internal control measures
- F. Non-compliance of TDS, GST and other relevant Statute
- G. Deficiency in pay-roll system
- H. Utilisation of Grant and report on missing Utilisation Certificates
- I. Physical verification of inventory/stores
- J. Advances, their adjustment & recovery
- K. Any other matters as may be prescribed in due course.

III. Part-C

General Observations: Auditor should report the deficiencies noticed during their audit and recommend ULB management to improve internal systems.

Each Audit Observation under Part-A should be structured as described below

Audit Objective: To which Audit Engagement objective does this observation relate?

Criteria: What should exist? The rules/regulations/procedures/ expectations are the basis against which Audit evidence is compared.

Condition: What exists? The condition identifies the nature and extent of deviation from the criteria i.e. deviation from what should exist. This should be supported by factual evidence. A statement of condition would be formed on the basis of Auditor's comparison of actual evidence against the appropriate criteria.

Consequence/ Effect/ Impact: What effect did it have? The effect establishes the actual or potential impact of the condition and can be both quantitative and qualitative. It is the likely effect/impact which would determine the significance of the condition.

Cause: Why did it happen? The possible or likely reason for the difference between the expected and actual condition.

Corrective Action/ Recommendation: What should be done? The actions suggested or required to correct the situation and prevent future occurrences.

Wherever possible, the audit findings should be accompanied by graphs and charts to improve the visibility of the analysis and findings. Photographs could also be used as corroborative evidence.

References: This section should list all material utilized and referred to in developing the Internal Audit Report.

-xxx-

A handwritten signature in black ink, appearing to be "Green", written in a cursive style.