

**Quotations are invited for empanelment of chartered Accountant firm for Audit at IPE
Visakhapatnam**

Scope of Work (Details):

Transactions need to be audited and statutory compliances need to be ensured.

Monthly Review:-

- a. Vouching of all bank transactions - Receipts & Payments. This would cover all bank accounts.
- b. Scrutiny of all ledgers and vouching of all vouchers.
- c. Surprise verification of imprest accounts.
- d. All transactions pertaining to Investment accounting. This includes:
 - Purchase of investment
 - Sale/redemption of an investment
 - Income on investments

Checking whether all transactions are accounted for properly and income due in a month is received and accounted correctly. The auditor's report should state details of income due in a month, which was not received or received but not, accounted.

- e. All transactions pertaining to fixed assets accounting. This includes:
 - Advance payment to suppliers
 - Capitalizing the asset
 - Depreciation
 - Sale / disposal of an asset

Scrutiny of all fixed assets capitalized keeping in view whether the asset is delivered, installed and put to use and also whether the documentation pertaining to the asset is proper in terms of approval, purchase order and final invoice. Profit or loss on sale of assets is recognized correctly or not.

- f. Bank reconciliation statements
- g. Monthly review of salary, medical, TA, LTC, other claims, service records, annual increments, arrears, pay fixation on promotion/ joining, honoraria, leave records, leave encashment, retirement benefits, research, and any other incentives, other payroll related areas for teaching (whether full-time, contractual and/or visiting) and/or non- teaching staff, final settlements of employees etc. To ensure compliances with labor and related laws, as applicable to the Institute.
- h. Provide support in applying for all statutory applicable requirements such as income tax, professional tax, Goods & Services Tax etc., and its compliance in day to day running of the Institute.
- i. Assessment of Risk during the release of payments.
- j. Work to be compiled by the considering the prefix and suffix of the data for the submission of the reports such as Audit, GST and other related mandatory works.

Quarterly Review:-

- a. Checking whether all the students have paid the fee within due date, in case of late payment whether late payment fee has been collected, in case of non-payment whether approval of the competent authority is on record. Auditor to report if there is any revenue loss or leakage.
- b. Verification of investment with physical/electronic certificates.



Half-yearly review:-

Review of the systems and processes of all the departments including:

- a. Students Hostel
- b. Transport
- c. Stores & Purchase
- d. Security
- e. Library
- f. Information Technology
- g. Placement & Admissions
- h. Building & Works
- i. Programs Offices.
- j. Any other department/function as and when added/altered/established by the Institute.

Other areas:-

- a. Pre-audit of Estate bills exceeding Rs.25,000/-
- b. Certification of statements related to sponsored projects/consultancies of external agencies and other miscellaneous certification (Utilization Certificate, 15CA, 15CB etc.,) as and when required.
- c. Verification of Fixation of pay on promotion/ joining of faculty & staff
- d. Verification of increments
- e. Salary arrears, Incentive and honorarium paid to employees
- f. Verification of log books of vehicles and diesel generator
- g. Ensuring payment of Goods & Services Tax for various services, received or rendered, applicable to those imparting higher education and the rates there on.
- i. Ensuring compliances relating to professional tax, Goods & Services Tax and Income tax and all statutory matters, payable or chargeable by the Institute.
- j. Auditing and guiding on the process, due dates etc. for collection and remittances to concerned departments, filing monthly, quarterly and annual returns, in respect of professional tax, Goods and Services Tax and income tax. Ensure compliances with labour laws to the extent applicable to the Institute.
- k. Audit of data in Asset Register and participation in periodical verifications.
- l. Provide support in compilation of final accounts. Review of opening balances and closing entries during compilation of Annual Accounts.
- m. Review of all bills processed, for conformity with delegation of powers, OMs of the institute, GFR etc.
- n. Suggesting on and verifying the compliance of accounting entries with MHRD guidelines and rules, Annual Accounts format and alignment of Tally heads of a/c with the codes
- o. Review and Scrutinize the Annual Accounts within the stipulated time/ period.
- p. Verification of Action Taken Reports and Management Responses with regard to their appropriateness and adequacy in addressing the observations/suggestions of authorities like the C&AG; Board; Finance, Investment & Audit Committee; Building & Works Committee etc.
- q. Response to notice/issue letters from ITD and represent before appellate authority in taxation matters, if required.



[Signature]
Registrar (I/c)
IIPE Visakhapatnam

[Signature]
16/09/22

EXPERIENCE:-

Sl. No.	Description	No. of years as Statutory Auditors		No. of years as Internal Auditors	
		Firm as a whole	VSKP Branch only	Firm as a whole	VSKP Branch only
1	Audit Experience (in completed years) of Government Organizations and Central Public Sector Enterprises etc which are audited by C&AG				
2	Audit Experience (in completed years) of Higher Educational Institutions (Government- funded institutions)				
3	Audit Experience (in completed years) of Higher Educational Institutions (Other than govt funded)				

*Copy engagement letters/confirmation of major educational institutions (latest) to be attached.

Vendor Information:-

Sl. No.	Information Required	Details to be furnished (Attach the self-attested Supporting documents)
1	Name of the entity	
2	Registered Office address	
3	Office address (in Visakhapatnam) with Name and Contact Details of the Authorized Person	
4	Website Address	
5	Primary & Secondary (Official) Mail IDs	
6	Details of Partners or Directors & their experience	
7	Copy of PAN	
8	GST Registration No.	
9	Details of ICAI Registration No., Date of registration & CAG Empanelment details	
10	Any other information in support of the proposal	



PRICE SCHEUDLE

Item/services description	Contract period	Annual Audit Fee in Rs. excl. Taxes	Applicable Taxes in Rs.	Annual Audit Fee in Rs. incl. all Taxes
(1)	(2)	(3)	(4)	(5)
Empanelment of Chartered Account Firm at IPE Visakhapatnam	1 Year from the date of issue of work order.			

General Terms and Conditions:

1. Break up of applicable taxes (in %) to be given.
2. Lowest (L1) quotation will be declared as the successful vendor based on Fee quoted in Column (5) above.
3. Audit fee payable for the assignment will be released in monthly rests, within 15 days from the date of receipt of the monthly Audit Report and Invoice.
4. No other charges, costs, expenses, levies, taxes, etc. shall be admissible/payable.
5. **Declaration on vendor's letter head to be submitted for below points:-**
 - (a) The Firm, its partners or employees should not have been subjected to any disciplinary/penal proceeding of the GoI(MCA, CAG, SEBI, RBI etc.) the Institute of Chartered Accountants of India, Courts, Tribunals, Arbitrators etc., and also no such pending should have been contemplated/pending, as on the date of submission of the quotation.
 - (b) The vendor should not have been blacklisted by any government organization, Institution, Bank, statutory/regulatory bodies etc. in India or abroad.
6. IPE reserves the right to accept or reject any or all the quotation in part or all the quotation in part or in full or may cancel the requirement without assigning any reason thereof.IPE reserves the rights to modify/change/deleted/add any further terms and condition prior to issue of work order.
7. The Contract will be initially for a period of one year. Based on satisfactory performance, the contract may be extended further one year on same terms and conditions and the discretion of the IPE.
8. Quotation to be addressed, The Registrar, IPE Visakhapatnam ,2nd Floor, AU Eng. College Main Block, Andhra University, Visakhapatnam, Andhra Pradesh 530003.
9. Last date for the e-mail submission of the singed and scanned copy of the quotation on or before **22.09.2022 at 5PM.** E-mail: procurement@ipe.ac.in.

Name, Signature & Seal of Authorized Signatory

Date:

