

MAGADH UNIVERSITY, BODH GAYA
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Tender No: Fin/1/2014

NOTICE

EMPANELMENT OF CHARTERED ACCOUNTANTS IN MAGADH UNIVERSITY, BODH GAYA.

Applications are invited from reputed Chartered Accountants (CAs) for empanelment as Internal Auditors in MAGADH UNIVERSITY, BODH GAYA for preparation and maintenance of the accounts from 2013-14 and preparation of budget of the colleges and university headquarters for the year 2015-16 extendable further for another 2 years based upon their performance.

Interested Audit Firms may submit their applications in prescribed PROFORMA for Technical BID (Audit Experience/ Capability Criteria) given in *Annexure-IV* and Financial BID (Professional Fee) given in *Annexure- V*, after carefully going through the eligibility criteria.

The bid document containing detailed terms and conditions etc. can be purchased from Registrar, Magadh University, Bodh Gaya at a total cost of Rs. 500/- up to 3 PM by 15.10.2014.

The firms are requested to send the above quote in two sealed envelopes separately, superscripting "Technical bid" and "Financial bid" along with a Demand Draft of Rs 500/- (non-refundable) towards cost of tender in favour of MAGADH UNIVERSITY, Payable at Central Bank of India, Magadh University, Bodh Gaya, addressed to Registrar, Magadh University, Bodh Gaya – 824234 & should reach up to 3 PM by 1.11.2014.

The Technical Bid will be opened at Magadh University, Bodh Gaya – 824234 on 10.11.2014 at 3.00 PM in the presence of the bidders who wish to be present. Financial bid will be opened only of those bidders who have technically qualified at a date to be intimated later.

Audit Firms may carefully read the Scope of Work, Term of Reference and Important instructions given in *Annexure – I, II, & III*.

Any further clarifications can be sought from office of the Registrar or Finance Officer, Magadh University, Bodh Gaya - in writing or telephonically on mobile number 9431207418 or 9470444149.

ELIGIBILITY CRITERIA.

1. The Firm should have five years of Audit-experience since the date of Registration.
2. The Firm should be empanelled with C&AG for the year 2013-14 onwards.
3. The Firm should have minimum of 2 Qualified CAs either as partners or employees.
4. The Firm should have minimum of 10 Staff (Article/Audit Clerks).
5. The location of the Firm should be at or in the vicinity of the Patna and Magadh Division.
6. The Firm should have conducted Statutory/Internal Audit of at least:
 - 3 Autonomous Bodies/Statutory Body.
 - 3 Public Sector Undertakings.
 - 2 Educational Institutions/Universities.(Copies of work order of the above organizations / institutions and Ref. letters of having provided Good Quality Audit to be enclosed).
7. The Yearly Turn-over of the Audited Educational Institutions / Autonomous Body/ Statutory Body/PSUs should not be less than Rs 50 Crores (Copies of the audited Income & Expenditure to be enclosed).

ANNEXURE-I

SCOPE OF WORK.

Internal Auditors should ensure that:-

- i) The statutory requirements are complied with.
- ii) University rules and procedures have been followed.
- iii) Payments made to staff are as due and timely.
- iv) Review of accounting systems and internal control systems to ensure that no revenue leakage takes place.
- v) Proper and adequate MIS exists for different levels of management.
- vi) Physical examination and verification of tangible assets is carried out.
- vii) Detection of systemic flaws and suggestions for adopting corrective measures.
- viii) Compliance of the comments given by Statutory Auditor (C&AG) on the Internal Auditors' Report.
- ix) Depute two article at least intermediate CA level for concurrent Audit and any other work assigned by University.
- x) The internal Auditor will attend to any taxation matters including TDS and compliance & offer tax advice.
- xi) The internal auditor is required to prepare, authenticate and certify the Utilization certificates of the grant of State/UGC or any other grant.
Certificate including Receipt & Payments Account and Half yearly audit report of their findings and to advise any matter where financial prudence is wanting in function of the University.
Income & Expenditure, Receipt & Payment Account and Final Accounts to be prepared by 30 of May each year.
- xii) Brief details of work load of the University headquarter at present:-

Number of employees/Officers/faculty

Grant Utilised:

2010-11	Rs 367.97 crore.
2011-12	Rs 443.28 crore.
2012-13	Rs 548.15 crore.

ANNEXURE-II

TERMS OF REFERENCE OF INTERNAL AUDITOR

Sl.No.	Details	Periodicity	Extent of Audit
1	Finance & Accounts		
1.1	To check all the Cash Books from Journal Vouchers and their recording in the original books of entries.	Monthly	100%
1.2	To check the correctness of payments released in all respects and sanctions thereto.	Monthly	100%
1.3	To scrutinize the general ledger pertaining to the income, expenditure and Balance Sheet items in order to ascertain the correctness of the entries posted.	Monthly	100%
1.4	To scrutinize and check the bank reconciliation Statement of all the Bank Accounts.	Monthly	100%
1.5	To check the deposits with the Banks and corresponding correctness of interest due and receipt	Monthly	100%
1.6	To check the budget provisions and actual against it and highlight the variations.	Monthly	100%
1.7	To review and recommend the soundness, adequacy and application of accounting, Internal controls and procedures.	Monthly	100%
1.8	To check deduction of TDS, Service Tax, Works Tax and remittance thereof to the concerned authorities.	Monthly	100%
1.9	To Check the receipt/release of EMD's Security Deposits and related records.	Monthly	100%
	Administration		
2.1	To check in all respects the quotations, tenders and their opening, listing, Comparative statement, etc. and issue of purchase orders, as per procedures laid	Quarterly	100%
2.2	To check the Fixed Assets Registers, with a view to ensuring the accuracy of postings and physical verifications.	Quarterly	100%
2.3	To check records of consumable materials receipt and issue thereof	Quarterly	100%
2.4	To check the Annual Maintenance Contracts entered into in respect of equipment including computer hardware	Quarterly	100%
	3. Academic Affairs		
3.1	To check the collection of fees, credit thereof and reconciliation of the financial and departmental records in regard.	Quarterly	100%

3.2	To check the collection of hostel fees, bus fees, credit thereof and reconciliation of the financial and departmental records in this regard.	Quarterly	100%
3.3	To check stock/Asset Registers or Resource Centre, acquisition of books/material collections, payment thereof.	Quarterly	100%
3.4	To check the collection of security deposits	Quarterly	100%
4. Admission			
4.1	To check the MoU / agreement with the Outsource Agency.	Quarterly	100%
4.2	To the Check the Payment to the outsource Agency as per MoU.	Quarterly	100%
5. Establishment			
5.1	To check drawl of increments, fixation of pay, leave records, leave travel concession, reimbursement of medical expenses, Transfer TA, Children education allowance, with reference to sanction and entitlement, Service-book.	Quarterly	100%
6. Final Accounts			
6.1	To assist in preparation of final accounts and consolidation thereof & signing of A/cs.	Yearly	
6.2	To assist in the discussions with the Statutory Auditors and finalization of Audit Reports.	Yearly	
6.3	To assist in the reply of Audit Paragraphs raised by Govt. auditors, if any..	Yearly	
6.4	Auditing of projects cell files & Accounts	Quarterly	
7. Other Services			
7.1	Advisory role for Project Management of accounts at Centres including projects.	As and when required	
7.2	Filling of Quarterly e-TDS Return (salary & other than salary)	Quarterly	
7.3	Updates/Changes in Statutory Laws	From time to time.	
7.5	Income Tax Return of University & their Assessment	Yearly and As and when required.	
7.6	Advisory role in tax related matter	As & when required	
7.7	Physical Presence of Senior Partner At the time of approval of Final Accounts from FC & EC.		

ANNEXURE-III

IMPORTANT INSTRUCTIONS

1. Internal Auditors should invariably discuss the draft audit report with the Finance Officer, so that the minor discrepancies are rectified locally in their presence.

2. They should not merely point out shortcomings/ weaknesses but should give concrete suggestions for the system improvements and ensure compliance of the observations at the project site itself.

3. The internal auditor is required to prepare the audit report in four parts as given as under:-

Part-I Action taken on previous Reports.

Part-II Important items which, in the opinion of the Auditor, should be brought to the notice of the Management.

Part-III Matters which, though erroneous, are minor in nature and would be adequate if rectified.

Part-IV Suggestions for systems improvement.

5. The Auditors are required to adopt solution oriented approach while conducting the audit. They should identify the factors affecting the profitability of the University and suggest solution to mitigate adverse impact on the profitability of the University.

ANNEXURE-IV

TECHNICAL BID (Audit Experience /Capability Criteria)

1. Name of Firm:
2. Head Quarter Address:
3. Name of responsible person, contact no. and details who will coordinate for audit:
4. Whether your firm is empanelled with CAG for the year 2013-14:
5. Empanelment no.

6. Stability of the firm

- i) Age in Years
- ii) No. of Branches & Address

7. Man Power

- i) No. of Partners.
- ii) No. of Qualified Chartered Accountants.
- iii) No. of Article /Audit Clerks.

8. PROFESSIONAL EXPERIENCE (Proof If any, May be enclosed)

- i) Statutory/Internal Audit conducted of the Autonomous Body / Statutory Body:

S. No.	Name of the organization	Period of assignment	Turnover (in Crores)

- ii) Statutory/Internal Audit conducted of the PSUs:

S. No.	Name of the organization	Period of assignment	Turnover (in Crores)

- iii) Statutory /Internal Audit conducted of the Educational institutions:

S. No.	Name of the organization	Period of assignment	Turnover (in Crores)

ANNEXURE- V

FINANCIAL BID (Professional Fees)

The Firm may quote their professional fees in the following Format:

1. Name of the Firm:
2. Headquarter Location:
3. Professional Fees:

S. No.	Particulars	Amount
1	Professional fee for Internal Audit – Yearly	
2	Professional fee for consolidation of Accounts at the end of financial year- Yearly	
3	Professional fee for two Articles –	
	Yearly¹ Total	

4. Service Tax applicable – Yes/No.
5. Service Tax No.
6. PAN No.

¹ *Payment will be released on half yearly basis on submission of bills.*