

October 15, 2015

## APPOINTMENT OF AN INTERNAL AUDITOR

Expression of interest are invited from Chartered Accountant firms fulfilling the following criteria:

- The firm should have carried out internal audit of leading financial institutions like Public Sector Banks, LIC etc
- Additional weightage may be given to firms who have carried out audit assignments of IIBF, NIBM etc.
- The firm should have minimum 7 partners.
- The firm should have office in Mumbai.
- The firm should be in existence for atleast 10 years and have experience in conducting internal audits, stock audits system audits etc.
- The appointment of Internal Auditors will be for a maximum period of two years renewable on yearly basis.

The scope of audit work to be conducted would be as under:

1. Conducting audit of day to day financial transactions and submission of report to the Director on monthly basis.
2. Conducting audit of purchases and consumption of stores and material, physical verification there of with the concerned user department.
3. Examining suitability and adequacy of systems and procedures in place in various material purchase departments including procurement and consumption of materials and stores and suggesting measures for improvement if any.
4. Examining suitability and adequacy of systems and procedures in place in accounts department regarding maintenance of accounts and suggesting measures for improvements if any. Examining compliance of various tax laws including income tax, TDS on payments and purchases, Service Tax, M. Vat etc.
5. Conducting audit and verification of consultancy projects costing.
6. Stock verification and audit.
7. Verification of fixed assets and audit.
8. Qualified Partner of the firm to supervise the conduct of audit.

Offers with i) Complete bio data of the audit firm and ii) Financial quote marked separately and enclosed in a sealed envelope superscribing application for appointment of Internal Auditor may be submitted on or before 28<sup>th</sup> October 2015 by 3 PM.

The offers with incomplete information will be liable to be rejected.

General Manager (Administration)