

M.P.RAJYA VAN VIKAS NIGAM LTD.

Panchanan, Vth Floor, Malviya Nagar, Bhopal-462003, Ph. No. 0755-2674204, 2551821

(CIN : U02001MP1975SGC001341)

EXPRESSION OF INTEREST

Madhya Pradesh Rajya Van Vikas Nigam (MPRVVN) intends to conduct its internal audit of its various Project Divisions and Headquarter for F.Y. 2017-18 from practicing Firms of Chartered Accountants. Internal Audit shall be conducted for various locations as under:-

- (i) Vidisha Raisen Div., Bhopal, Sehore Div. Sehore, Khandwa Div., Khandwa & Head Office, Bhopal
- (ii) Barghat Div. Seoni, Lamta Div. Balaghat, Rampur Bhatodi Div., Betul & Chhindwara Div., Chhindwara.
- (iii) Mohgaon Div., Mandla, Kundam Div., Jabalpur, Rewa-Sidhi Div. Sidhi & Umari Div., Umari.

The Internal Audit shall be assigned to a single CA Firm, as a whole, for the FY 2017-18.

Essential Qualifications :-

- (1) The Chartered Accountant (CA) Firm must have minimum of 4 (Four) Fellow Chartered Accountants (FCA) and at least 2 (Two only) DISA (Diploma in System Audit) qualified Chartered Accountant & the Firm should be qualified under PEER Review.
- (2) Firm should have served as internal auditors for 3(three) years during past 5 (five) years with Government or Public Sector undertaking.
- (3) There should be no legal suit / Criminal case pending or contemplated against the CA Firm on the grounds of moral turpitude or for violation of any of the law in force.
- (4) Submission of false, fabricated, untrue data & documents shall be treated as disqualification.

Desirable Qualifications:-

- (1) The CA Firm must be in operation for at least 10 (Ten only) years, with at least 1 (one) office of operation located in Bhopal duly registered with ICAI and at least 1 Partner should sit regularly in such Office.
- (2) The CA Firm must be empanelled with C&AG.
- (3) The Firm should have average annual turnover of Rs.50.00 Lacs in last three financial years & should have conducted the Internal Audit of Companies having a turnover of Rs.10 Crores or more in the past three years.
- (4) The CA Firm should possess the experience of Internal Audit of Companies/ Committees/ Authorities engaged in forestry operations.

The details of Terms of Reference, Profile Form etc. can be seen on our official website: www.mpsfdc.com. Duly completed forms along with a non refundable Bank Draft of Rs. 5000/- (Five Thousand Only), in the name of Madhya Pradesh Rajya Van Vikas Nigam Ltd. payable at Bhopal should reach the above mentioned address on or before 1:00 p.m. of 28th June 2017.

MPRVVN reserves the right to accept or reject any or all of the applications in full or in part, including the lowest, without assigning any reason thereof and without incurring any liability thereby.


Managing Director

Profile of the Chartered Accountant Firm and Bidding amount

1. Name of the firm M/s
2. Registered Office
3. Branch Office(s)
4. Name of the Partner(s) (A)
(B)
(C)
(D)
(E)
5. (i) Fellow Number/ Associate No.
(ii) Certificate of Practice Number
(iii) Year of Enrolment
(iv) Practicing Since (Year)
(v) Number of Apprentice working
(vi) Number of paid staff engaged in Audit work
6. Details of Work done in past 10 years
As Internal Audit
As Statutory Audit
7. PEER Review Certificate No. & Date
8. Diploma in System Analysis (DISA) No.
9. Permanent Account Number of the firm.
10. Service Tax Registration Number of the firm or Partner of the firm.
11. (i) Whether firm has acted as an Internal Auditor or Statutory Auditor of the Nigam in Past – Yes / No.
(ii) If Yes – Mention the year. -
(iii) Whether the firm or partner of the firm has ever worked as an Statutory Auditor of the Nigam in past – Yes / No
(iv) If yes – the year in which has acted as an Statutory Auditor
12. Fees quoted – (Note: Total consolidated fees should be quoted excluding Service Tax & other taxes as applicable).

Fees quoted must be all inclusive (i.e. TA/DA etc.). Nigam will not make any Arrangement for stay, Meals and conveyance at Division Offices or Head Office.
13. Details of payment of Rs.5000/- (Five Thousand Only) through Demand Draft No.....
Dated.....BankName.....in favour "Madhya Pradesh Rajya Van Vikas Nigam Limited" payable at Bhopal.

(Signature of the Partner of the firm)
Seal

Jargons and their meaning

1. **Nigam** – Nigam means a company registered under Companies Act named Madhya Pradesh Rajya Van Vikas Nigam Ltd. having registered office at Bhopal.
2. **Division** – Division means Project Division Unit of the Nigam, a Headquarter where the Books of accounts are available.
3. **Managing Director** – Managing Director means Principal Officer of the Company. Vested with all administrative powers.
4. **Books of Accounts** – Books of accounts means all Statutory Books of accounts, document, papers, file etc. related to & including Memorandum Books – Register, Ledger & Subsidiary Ledgers.
5. **Accounting year** – Accounting year means a period of 12 months from April to March – Financial year.
6. **Report** – Means Internal Audit Report.
7. **Internal Audit** – Means Internal Audit as defined under Companies Act and Institute of Chartered Accountants of India.
8. **Chartered Accountant** – Means a registered member of the Institute of Chartered Accountants of India.
9. **Firms of Chartered Accountant** – Means a Firm of Practising Chartered Accountants registered with Institute of Chartered Accountants of India.
10. **Forestry year** – Means a 12 months period Oct. to Sept.
11. **Fee** – Compensation for work done as determined through Quotation/Negotiation.
12. **Negotiation** – Managing Director of the Nigam will be competent Authority to negotiate with Firm(s) of Chartered Accountant.
13. **DM** – Divisional Manager.
14. **RCGM** – Regional Chief General Manager.

Terms of Reference are specified below to conduct Internal Audit

for the Financial Year 2017-18.

You are required to carry out the jobs specified as under:-

Examine the following system and give your views as regards their deficiencies along with suggestions for remedial measures.

1. Recording of receipts and expenditure
2. Drawing periodical trial balance - only examination
3. Scrutiny of accounts half yearly.
4. Are the bank accounts of the company reconciled with the banks regularly, or not, deficiencies if any, reported.
5. Are control accounts and subsidiary accounts are updated and reconciled regularly, if not, describing the failure.
6. Examine whether the accounts maintained and finalized are in conformity with accounting policies of the Nigam.
7. Indicate whether the property and assets register (fixed asset register) is maintained and is update and reconciled with financial books.
8. Whether the cash book/bank book has been maintained and written up daily as per the guidelines issued by Head Office and has been verified by the competent authorities. Whether all the money receipts issued are incorporated in bank book/cash book, bank draft register and the bank account is reconciled with the bank in case where the realization of money is delayed and release of fund to Head Office be reported.
9. Whether there is a costing system of major operations, job work, whether annual plan of operation has been prepared and maintained accordingly, and reconciliation with budget provisions physically and financially. The deficiencies, if any, be reported. Where the expenditure incurred is in excess of budget provisions be reported in the light of physical targets and achievements.
10. Regarding the investments made by the company, examine whether there is any discrepancy in the investment that has been done by the Nigam the same shall be reported along with the suggestions for better/ alternative investments be reported.
11. To report on purchase procedure, maintenance of store records/accounts, physical verification and reconciliation with financial books of accounts. Deficiencies if any, be reported.
12. In case of establishment, release of annual increment to the employee, checking of personal files of employees to ensure its maintenance and incorporation of the order passed by the competent authority and leave records.

Examine the preparation of salary and wage bill, deductions made from the bills and its remittance. Filing of employees provident fund return & Collection of Statutory dues and its remittances as per rules.

