

GUJARAT NATIONAL LAW UNIVERSITY

(Established Under Gujarat Act No.: 09 of 2003)



Gujarat National Law University

EOI Notice No.:PC- 06/2022

Expression of Interest (EOI)

For

Providing Internal Audit Service

For the year 2022-23 to GNLU

Gujarat National Law University

Attalika Avenue, Knowledge Corridor, Koba, Koba (Sub P. O.),

Gandhinagar - 382426 (Gujarat), INDIA.

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Expression of Interest (EOI) Notice No: PC- 06/2022

1. EOI Notification:

Gujarat National Law University (GNLU), Gandhinagar, invites sealed expression of Interest from eligible, reputed audit firms as specified in of Requirement of this document.

EOI may be downloaded from GNLU website <https://www.gnlu.ac.in/GNLU/Tender>. The prescribed non-refundable fee, as mentioned in the EOI, shall be sent with your offer through DD drawn in favor of "Gujarat National Law University", payable at Ahmedabad. Any subsequent amendments in the EOI will be available on the above mentioned website.

Detailed Technical offer and Financial offer shall be submitted in separate sealed cover in the prescribed format as per the link given so as to reach the University at the office address by Regd. AD / Speed Post / Courier latest by 30th December 2022 in separate sealed envelopes duly marked "Technical Offer for Internal Audit for year 2022-23" and "Financial Offer for Internal Audit for year 2022-23" addressed to, The Registrar, Gujarat National Law University, Attalika Avenue, Knowledge Corridor, Koba, Gandhinagar-382426, Gujarat, India (Gujarat State).

1.0	NAME OF WORK	Providing Internal Audit Service for the year 2022-23
2.0	EOI Fee	₹ 2,500/- (Non Refundable)
3.0	Earnest Money Deposit (EMD)	₹ 5,000/-
4.0	Date of issue of Tender	16 th December 2022 on https://www.gnlu.ac.in/GNLU/Tender
5.0	Last date for receiving hard copy of all the documents along with Tender Fees.	30 th December 2022 up to 05:00 pm.
6.0	Technical Opening Date	03 rd January 2023 at 11:00 am.
7.0	Address for Communication, Queries and Submission of filled Tender.	The Registrar, Gujarat National Law University Attalika Avenue, Knowledge Corridor, Koba, Koba (Sub P.O.), Gandhinagar-382426 Gujarat, India.

The Firm / Company appointed shall not be entitled to any other monetary benefits in addition to the professional fees quoted by it. **Professional fees should be quoted as per annum plus taxes as applicable but exclusive of out of pocket expenses.**

The Firm/Company shall have to depute 2 qualified and experienced staff at the office of the Gujarat National Law University, Gandhinagar **on all working days**. Work shall have to be carried out at the GNLU, Gandhinagar.

Quarterly Internal Audit report shall have to be submitted within 21 days of the end of the quarter. **GNLU reserves the right to accept or not to accept lowest responsive offer based on evaluation and to reject any or all offers without assigning any reason.**

Technical Offers received will be opened on 03rd January 2023 at 11.00 hrs at GNLU, Gandhinagar.

Financial offers of only technically qualified Firms/Companies will be opened at GNLU, Gandhinagar. This is to Clarify that as per the guidelines issued by ICAI, it is mandatory to quote minimum Fees during inviting offers from CA Firms. The minimum fees for the said assignment would be Rs. 1,00,000/- (Rupees one lakh only) plus taxes as applicable but excluding out of pocket expenses.

ELIGIBILITY CRITERIA FOR THE FIRM

- 1.** The Firm / Company of Chartered Accountants should be empaneled with the Institute of Chartered Accountants of India, New Delhi and should be ranked in Category-2 by ICAI for a minimum period of **10 years. Main office / Head Office of the firm / Company should be situated in Ahmedabad / Gandhinagar.**
- 2.** The Partnership Firm shall have at least **five Chartered Accountants** and at least **three** Chartered accounts should be PARTNERS of the firm.
- 3.** The Partnership Firm / Company shall have an average Net turnover of Rs. **50.00 lakhs** per year in the last **3 years.**
- 4.** The Partnership Firm / Company shall have carried out at least **ONE** assignment of Listed Company during last 3 years. Internal Audit of **HEAD Office** of the Educational Institute, Universities, Government Autonomous Bodies Companies / Corporations / Boards / Public Limited Companies in last three years. **Experience of Internal / Statutory audit of Branch/Division will not be considered.**

Firms / Companies complying with the above eligibility criteria shall only apply.

(B) Details of Chartered Accountants in Employment (Other than Partners):

Sr. No.	Name	ACA / FCA	Membership No./ Year of Reg. as C.A.	Working with the firm since	Post Qualification Experience
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					

(C) Audit Assistants/Clerks: -

Sr. No.	Name	Qualification	Experience
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			

(D) Article Clerks: -

Sr. No.	Name	Qualification	Experience
1.			
2.			
3.			
4.			
5.			
6.			
7.			

8			
9			

9. Experience: -

(A) Internal Audit of HEAD OFFICE of Educational Institute/University/Government Company/ Board/Public Limited Company etc.

Sr. No.	Name of Org.	Address of Org.	Year of allotment of Audit	Audit Report submitted or not?
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				

(B) Internal Audit of HEAD OFFICE of Semi. Government Organization

Sr. No.	Name of Org.	Address	Statutory / Internal Audit	Year allotted for Audit	Audit Report submitted or not?
1.					
2.					
3.					
4.					
5.					

Note 1: - Attach copies of Appointment orders for all appointments for Sr. No. 9(A) & (B).

10. Turnover Details

Sr. No.	Financial Year	Turn Over / Professional Fees Received (Rs.)	Remarks (Details of necessary proofs attached)
1	2017-18		
2	2018-19		
3	2019-20		
4	2020-21		
5	2021-22		

11. Details of personnel to be deputed for audit work of GNLU including name of the partner in charge of the audit.

Sr.No.	Name	Designation	Qualification	Total Experience	Date of Appointment	Contact No. & Email Address
1						
2						
3						
4						
5						
6						
7						

- 12 **The Partner in charge of the Audit shall have to visit GNLU at least twice in a month to discuss issues with Accounts Officer.**

**SCOPE OF WORK OF INTERNAL AUDITOR OF GUJARAT NATIONAL LAW UNIVERSITY
(GNLU), GANDHINAGAR:**

The internal audit will be carried out in accordance with Accounting Standards of Auditing, generally accepted in India and shall include such tests and controls, as the Auditor considers necessary under the circumstances. The major areas will be covered are as under:

The scope of work shall be as follows:

1. Internal Audit:

A. To cover the areas ensuring that:

- Transactions are recorded as per principles of commercial accounting and as per the guide line of Central Government for autonomous body are booked to proper accounting heads.
- Transactions are undertaken on the basis of proper authority.
- Utilization of all funds is in accordance with the financing agreements/Government Resolution/Terms and Conditions of Funds/Advances provided.
- Transactions are duly supported by proper supporting documents and clear linkage between Books of Accounts and reports presented to Bank/FA.
- Where special accounts have been used, they have been maintained in accordance with the provisions of the relevant financing agreements.
- Propriety of the transactions.

B. Checking the maintenance of books of accounts and records.

C. Checking the bank reconciliation statements.

D. Checking of component-wise, category-wise and account head-wise expenditures.

E. Checking of running bills raised for payment under each projects pertaining to GNLU.

F. Checking of investments, short term deposit etc. made by the authority from time to time.

G. Checking of compliance of various taxes.

H. Checking of GST paid, ITC taken and relevant returns filed under GST regime.

I. Suggesting revision in forms and formats from time to time.

J. Physical verification of cash minimum on quarterly basis in addition to surprise checks and fixed assets on yearly basis.

K. Checking of running bills/final bills submitted for payment under project and ensure various compliances in conformity with terms & conditions of contract. A scientific/proper sampling method be devised in consultation with management.

L. Compliance and related activities:

- a) Ensure Compliance of Internal Audit Queries from the auditee.
- b) Co-ordinate, follow up for the Compliances at all the divisions/campuses.
- c) Checking and verifying the relevant records to ascertain that compliance to Internal Audit Report is complete in all respect.
- d) Investigate into reasons for non-compliances submitted by the auditee.
- e) To verify and comment on Bank Reconciliation Statement complied for different bank accounts.
- f) Verification of Minutes Book and Statutory Registers maintained under the GNLU Act.

M. Other Services:

As and when required by GNLU, the Auditor can be called upon to provide any additional services than those stated above for the smooth functioning of the University on a mutually agreed upon terms and conditions.

2. System Improvement:

The selected Auditor will report to GNLU and any lacuna noticed in the existing procedures and suggest improvement. Any duplication of work noticed or work or unnecessary data noticed will be highlighted and reported.

3. Compliance of Guidelines of funding - Government/other Authorities.**4. Income Tax.**

- a. Maintenance of proper Records so that Tax audit, University audit, can be completed in time & correctly.

5. Internal Control System

Examining and suggesting improvement in Internal Control System

6. Accounting standards

Compliance of accounting standards as per GNLU Act, Income Tax Act, GST Act and other laws, if any.

7. Review of Accounts on quarterly basis.

Preparing Trial Balance and other important financial data on quarterly basis for MIS.

8. To comment on compliance with the provisions / guide line of central Government for autonomous body and Indian Accounting Standards.

To help the university in preparation of the statement of contingent liabilities based on various decisions pending Court/Tribunal matters at the end of the year.

9. To review and help the management in implementing proper accounting procedures and internal check control and computerized systems as per the GoI Guideline.**10. Verification of fixed deposit register****11. To advise on the matter of taxation, Risk Management issues.****12. To give quarterly report and suggestions for improvement in the system and report to management on focus area.****13. To suggest the measures for cost control.****14. To give executive summary incorporating all points, matters, which are of very important nature and request the important consideration.****15. Final checking of the Trial Balance, Balance Sheet and other financial statements, including Notes on Accounts and Accounting Policies and Schedules to the Accounts etc., before submission to Finance Committee and also as and when needed, to appear before the Finance Committee for discussion, compliance and suggestions on various issues.**

16. FINANCIAL BOOKS:

- a. Verification of Petty/ Cash Book, Bank Book, Journal, Vouching of all the Books .
- b. Scrutiny of General Ledger, staff Advance Registers, commenting on loan outstanding entries.
- c. Verification of receipt issued as well as Pay-In-slip as also advices of Bank regarding the realization of cheques.
- d. Verification of Bank Reconciliation Statement and comment on long outstanding entries.
- e. Verification of cash, cheques on hand etc. on quarterly basis and as on 31st March plus surprise test checks.
- f. Verification of all computer vouchers and sheets, ensure correct coding and Accounting Head.
- g. Scrutiny of General Ledger and verification of Profit loss; account and Balance Sheet and other Schedules.
- h. Verification of Salary, Income tax, Prof. Tax., TDS, GST and GST TDS, Gratuity, NPS etc. and verification of submission of various returns to the competent authority in time.
- i. To see that all the statutory liabilities are paid time and statutory compliance for filing of various returns in time
- j. Verification all the invoices raised by the university for consultancy, training, analysis, testing or any other services.

17. RESOURCES:

Calculation of Interest on Fixed Deposits with Banks.

18. INTERNAL AUDIT OF BOOKS OF ACCOUNTS:

Checking of daily cash, bank and expenses transactions to ensure:

19. Transactions are recorded in principles of commercial accounting and are booked to proper accounting heads.
20. Transactions are undertaken on the basis of proper authority.
21. Transactions are duly supported by proper supporting documents.
22. Checking the maintenance of books of accounts and records.
23. Checking the bank reconciliation statements.
24. Suggesting revision in forms and formats from time to time.

25. Taxation:

- a) Compliance of GST, Income Tax, Works Contract Tax / CESS provisions.
- b) To ensure maintenance of proper records so that filling of periodical returns, Advance Tax computation and statutory dues payment.

26. Statutory and C & AG audit:

Regular meetings with Statutory Auditors on review of accounts and quarterly internal audit report and important points covered therein and to facilitate statutory auditors to devise their audit programme. Assisting for proper compliance of issues/paras raised during statutory and C & AG audit.

<u>ACTIVITES</u>	<u>TIME FRAME</u>
A. Deployment of staff for carrying out Internal Audit.	A. Ongoing activity

B. Preparing and submitting the issues report comments/compliance	B. Monthly before 10th of the next month.
C. Reviewing the replies received and finalizing the Quarterly Report.	C. Quarterly before 20 th of the next month from the end of quarter.
D. Physical Verification of Cash and Fixed Assets.	D. Quarterly/ Yearly and surprise check.
E. Secure compliance of internal Audit Reports from the auditee and verify compliance implemented.	E. Consequently.
F. Any additional services required by GNLU.	F. As and when required.

<u>DELIVERABLES</u>	<u>TIME FRAME</u>
1. Quarterly reports	Within 21 days from the end of the quarter.
2. Monthly Query list	Within 07 days from the end of the month.
3. Audit Status Report	On quarterly basis.
4. Report regarding Status of Compliance	Within 15 days from the end of the quarter.
5. Flash Report	As and when required.
6. Annual Report	By 15 th of May 2023.
7. Final Report	By 31 st of May 2023.
8. Any other special reports	On request.