

Gujarat Rail Infrastructure Development Corporation Limited (GRIDE)

CIN: U74999GJ2017SGC095040

Block No.6, 7th Floor, Udyog Bhavan,
Sector-11, Gandhinagar-382011.

Phone No. 079-23232728/29

Email: info@gride.org.in

Offer for Internal Audit & Company Secretary Consultant

GRIDE intends to retain services of Internal Audit & Company Secretary Consultant for the financial year 2021-22 for its SPV's namely GRIDE Hazira Rail Limited & GRIDE Bedi Port Rail Limited. Interested firm / company may visit company's website www.gride.org.in for financial offer document format, Eligibility criteria and Scope of work. Last date for submission is 13th September 2021 up to 5.00 PM

Director (Project & Planning)
GRIDE

Eligibility Criteria for Internal Auditor for GRIDE Hazira Rail Limited & GRIDE Bedi Port Rail Limited:

Sr. No.	Eligibility Criteria	Documents to be submitted
1.	Firm of Chartered Accountants should be empaneled with the Institute of Chartered Accountants of India, New Delhi for a minimum period of 10 years. The Chartered Accountant firm must have its registered office in Ahmedabad / Gandhinagar.	Firm Registration Certificate issued by ICAI requires to attach. Address Proof of Registered Office/Branch Office is requires to attach.
2.	The Chartered Accountant firm must have Minimum 3 Chartered Accountants Partners.	Certificate Issued by The Institute of Chartered Accountants of India (ICAI) for Constitution of Firm
3.	The firm shall have Net turnover of Rs.30 lakhs per year.	Audited Financial Statements of Last 3 Financial Years / Self Declaration
4.	The firm shall have carried out at least THREE assignments of Internal Audit of HEAD Office of Government Companies / Public Limited Companies during last FIVE years.	Appointment/Engagement letter issued by the Organization
5.	Participating firm should be firm with a valid Permanent Account Number (PAN) and GST Registration	Copy of PAN and GST Registration Certificate
6.	The firm should not have been debarred / blacklisted by any State Government / Central Government / PSU / Reputed Organizations for any reason.	Self-Declaration
7.	The Firm shall have to depute 1 qualified and experienced staff at the office of the company, Gandhinagar for 2 consecutive working days in a month. Work shall have to be carried out at company office at Gandhinagar	Self-Declaration

Firms who fulfil above eligibility criteria shall only apply. One firm cannot be appointed for both SPV's as Internal Auditor. Company 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.

Financial Offer shall be separately asked from the firms who successfully fulfil the eligibility criteria.

Details of Period of engagement and Scope of Work for Internal Auditor for GRIDE Hazira Rail Limited & GRIDE Bedi Port Rail Limited:

A. Period of engagement:

The period of engagement would be till the completion of Internal Audit for the year 2021-2022, which may be further extended upon satisfactory performance.

B. Details of scope of work:

Internal audit is an independent management function, which involves a continuous and critical appraisal of the functioning of an entity with a view to suggest improvements thereto and add value to and strengthen the overall governance mechanism of the entity, including the entity's strategic risk management and internal control system. Internal audit, therefore, provides assurance that there is transparency in reporting, as a part of good governance.

Major areas to be covered during the course of Internal Audit

It aims to give broad contours within which the audit would be carried out in accordance with international standards of Auditing and will include such test and controls, as the auditor considers necessary under the circumstances; however, it may evolve in the other areas based on the necessity, mandate and compulsion. The Scope is divided into following broad segments:

1. Internal Audit:

A. To cover the areas ensuring that

- Transactions are recorded as per principles of commercial accounting and are booked to proper accounting heads.
- Transactions are undertaken on the basis of proper authority.
- Utilization of external funds is for purposes in accordance with the financing agreements.
- Counterpart funds are utilized for purposes for which they are provided.
- Goods and services Finance been procured in compliance with the financing agreement.
- 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 components wise, category-wise and account head-wise expenditures.

E. Checking of running bills raised for payment under each project pertaining of company.

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

G. Checking of compliance of various taxes.

H. Assigning of funds management of the authority.

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

J. Physical verification of cash on quarterly basis and fixed assets on yearly basis.

K. 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 locations
- 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) Audit of fund utilization and fund flow.
- g) Checking of claims as per the guidelines prescribed and verifying the claims status report.

L. Other Services:

As and when required by company the Auditor can be called upon to provide any additional services then those stated above for the smooth functioning of the company.

2. Monitoring Mechanisms:

The selected Auditor will develop monitoring and supervision mechanism to ensure that the assignments are progressing according to schedule. Any slippage, queries, observations, or any problems faced in the work areas will be highlighted and reported immediately for necessary corrective action by the Company.

3. System Improvement:

The selected Auditor will report to company 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 to company.

4. Liasoning:

The selected Auditor will liaise with the top management of the company in periodical meetings to review the progress of the work and to ensure requirement of company be fully met.

5. Statutory Dues Payments checking & ensuring Fillings of Relevant Returns in time.

6. Internal Control System

Documenting, examining suggesting Improvement in Internal Control System for all transactions.

7. Data Securities & Timely Back-up

Regular Backup of Accounting Records.

8. Indian Accounting standards

Compliance of Indian Accounting Standards as per Companies Act, Income Tax Act, ICAI or any standard prescribed by any funding agency from time to time. Preparation of Financial Statements

for the year end as per Ind AS, assisting & compliance of Statutory Auditor, C & AG Auditor while auditing of financial statements.

9. Review of Accounts on quarterly basis.

10. To comment on compliance with the provisions of companies (Audit & Auditor), Rules 2014 issued by Govt. of India In terms of section 133 of the Companies Act 2013, state Govt. guidelines norms and India accounting standards or as amended from time to time.

11. To help the company in preparation of the statement of Contingent Liabilities based on various decision pending Court/Tribunal matters at the end of the year.

12. To review and help the management in implement proper accounting procedures and internal check control and computerized systems.

13. Verification of fixed deposit register, checking of interest.

14. To advise on the matter of taxation.

15. To review the implementation of system and procedure lay down in manuals.

16. To give quarter report and suggestions for improvement in the system and report to management on Focus area.

17. To suggest the measures for cost control and increase the revenue of the company.

18. To give executive summary incorporating all points matters, which are of very important nature and request the important consideration by Audit Committee Finance Committee of Board.

19. FINANCIAL BOOKS:

- Verification of Head Office Cash Book, Bank Book Journal, Vouching of Imprest Cash Books of all Regional Offices if any.
- Scrutiny of General Ledger, staff Advance Registers commenting on loan outstanding entries.
- Verification of cheque Inward Register with receipt issued as well as Pay-In-slip as also advices of Bank regarding the Realization of cheques.
- Verification of Bank Reconciliation Statement comment on long outstanding entries.
- Verification of cash, cheques on hand etc. on quarter basis and as on 31st March.
- Verification of all computer vouchers and sheets ensure correct coding and accounting head.
- Scrutiny of general ledger and Verification of Profit loss; account and Balance sheet and other Schedules.
- Verification of Salary, P.F., I.T., Prof. Tax, TDS, GST etc. and verification of submission of various return to the competent authority in time
- To see that all the statutory liabilities are paid time and statutory compliance for filing of various returns in time.

20. RESOURCES:

- Calculation of Interest on Liquid & Fixed Deposits with GSFS & Banks.
- To verify filing of various returns and other Compliance required under Companies Act, Income Tax Act, GST Act and other applicable act.

21. INTERNAL AUDIT OF BOOKS OF ACCOUNTS:

- Checking of daily cash, bank and expense journal transactions to ensure:
- Transactions are recorded in principles of commercial accounting and are booked to proper accounting heads.
- Transactions are undertaken on the basis of proper authority.
- Transactions are duly supported by proper supporting documents.
- Checking the maintenance of books of accounts and records.
- Checking the bank reconciliation statements.
- Checking Of investments, short-term deposits etc, made by the authority from time to time.
- Checking of components wise, category-wise and account head-wise expenditures.
- Checking of various MIS reports generated along with statements and information submitted to various authorities.
- Checking of various contracts awarded under each project.
- Checking of running bills rose for payment under each project.
- Checking of compliance of various taxes.
- Checking of budgetary control report on half yearly basis.
- Assigning of funds management of the authority.
- Suggesting revision in forms and formats from time to time.

22. Any other areas suggested by the authorities from time to time

Note: - The details above are not to restrict the Scope of Internal Auditors but are only to meet with the minimum specific requirements for the internal control of company.

ACTIVITES	TIME FRAME
A. Deployment of staff at the field level for carrying out Internal Audit.	A. Ongoing activity
B. Preparing and submitting the issues report comments/compliance	B. Quarterly before 10th of the next month.
C. Previewing the comments received and finalizing the Quarterly Report.	C. Quarterly before 20 th of the next month from the end of quarter.
D. Physical Verification on Cash and Fixed Assets on Yearly Basis.	D. Quarterly/ Yearly.
E. Secure compliance of internal Audit Reports from the auditee and verify compliance implemented.	E. Consequently.

F. Investigated and report the reasons for non- compliance given by the concerned authorities.	F. As and when required.
G. Any additional services required by company	G. 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 Statutory Compliance	Within 15days from the end of the Quarter.
5. Flash Report	As and when required.
6. Annual Report	By 15 th of May 2021.
7. Any other special reports	On request.

Annexure-1
(To be printed on the letterhead of the Firm/LLP)
Financial Offer

To,
Gujarat Rail Infrastructure Development Corporation Limited,
Block No.6, 7th Floor, Udyog Bhavan,
Sector-11, Gandinagar-382011.

Date:

Subject: Quotation for Internal Audit of G-RIDE Hazira Rail Limited OR / AND G-RIDE Bedi Port Rail Limited for the year 2021-22.

Fees for Internal Audit for the year 2021-22: Rs. _____ per annum including all taxes and _____ out of pocket expenses. (Rupees _____ in words _____)

Payment Terms: Quarterly Basis

For,

Name of Firm

FRN:

Signature of Partner:

Eligibility Criteria for Company Secretary Consultant for GRIDE Hazira Rail Limited & GRIDE Bedi Port Rail Limited:

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1.	Firm of Company Secretary should be empaneled with the Institute of Company Secretaries of India, New Delhi for a minimum period of 10 years. The firm must have its registered office in Ahmedabad / Gandhinagar.	Firm Registration Certificate issued by ICSI requires to attach. Address Proof of Registered Office/Branch Office is requires to attach.
2.	The firm shall have Net turnover of Rs.10 lakhs per year.	Audited Financial Statements of Last 3 Financial Years / Self Declaration
4.	The firm shall have carried out at least THREE assignments of Company Secretary Consultant of HEAD Office of Government Companies / Public Limited Companies during last FIVE years.	Appointment/Engagement letter issued by the Organization
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CONTRACTUAL STATUS AND DURATION

The position will be a contractual position with company for a period of 1 year, extendable for a further period of 2 years. subject to satisfactory annual performance review.

SCOPE OF WORK

1. Providing secretarial assistance to the Company, including dealing with Board matters, filing of returns, and providing advice to the management.
2. Filing, registering any document including forms, returns and applications by and on behalf of the Company as an authorized representative with RBI, ROC, or any other competent authority.
3. Drafting Legal documents, Notice of the meetings, Agendas, Minutes & all other corporate documents.
4. Compliance with various authorities like Reserve Bank of India (RBI), FEMA, Registrar of Companies (ROC) etc.
5. Compliance with secretarial and corporate laws.
6. Co-ordinating board/committee/annual general meetings/extra ordinary general meeting and follow-up actions thereof.
7. Custodian of corporate records, statutory books, and registers.
8. Advising companies on Compliance of legal and procedural aspects, Companies Act, RBI Act, Labour and Industrial Laws, Management, Valuation and Audit, Drafting of Legal Documents, Manpower planning and development etc.
9. Representing Company before the courts, tribunals, tax authorities and other statutory / regulatory authorities as and when required.
10. Communication with various stakeholders, like Shareholders, Government, Regulators, Authorities etc. and Maintaining Industrial relations.
11. Any other matters relating to the company secretarial assignment, including all incidental works, such as legal matters, audit, accounts, report writing, preparation of Annual Report / Directors' Report preparation, etc., and compliance of various statutory, regulatory, and other reporting.

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For,

Name of Firm

FRN:

Signature of Partner: