



## MAHATMA GANDHI CENTRAL UNIVERSITY BIHAR

[Established by an Act of Parliament]

TempCamp, Zila School Campus, Motihari, District – East Champaran, Bihar – 845 401

Email: osdadmin@mgcub.ac.in

Ref. No.: MGCUB/Finance/CA Empanelment/2017/

Dated: 23<sup>rd</sup> May 2017

### INVITATION OF PROPOSALS FROM CHARTERED ACCOUNTANT FIRMS

The Mahatma Gandhi Central University Bihar (MGCUB), invites proposals from registered Chartered Accountants Firms for internal audit purpose of the University for financial year 2016-17, in sealed envelope quoting their fees to the OSD (Administration), Mahatma Gandhi Central University Bihar on below mentioned address **on or before 30<sup>th</sup> May 2017 till 5:00 PM:**

#### OSD (Administration)

**Mahatma Gandhi Central University**

**Temporary Campus (TempCamp), Zila School Campus,**

**Motihari - 845 401, District – East Champaran,**

**Bihar (INDIA)**

#### Eligibility Criteria:

1. The firm should have been in existence for at least 10 years.
2. The firm should have at least five full time partners out of which atleast two should be FCA partners.
3. The firm should be empanelled with The Comptroller and Auditor General of India as category "A" firm and must have conducted statutory Audit of atleast one Public Sector Undertaking.
4. The annual turnover of the firm during the last 3 years should not be less than Rs 10 Lacs per year.
5. The firm should be registered with Service Tax Department and regularly depositing service tax during at least last five years.
6. The firm should have been peer reviewed by the Institute of Chartered Accountants of India.
7. The firm shall deploy its team consisting of one qualified CA and one or two audit assistants for undertaking the accounting work, at the university campus at Motihari. It will be mandatory to feed the vouchers in the computer on one time basis in tally/relevant programme/format/software.
8. The firm must have completed at least one assignment of similar nature of a higher educational central university/institute for two financial years.

9. The firm or any partners of the firm should not have been prohibited/debarred by any regulating agency including IRDA, RBI, SEBI, ICAI, any PSUs or Govt. Co. or any other organization in respect of any assignment or behaviour.

#### **Scope of works:**

The Mahatma Gandhi Central University expects that accounts of the University must be prepared timely and in a **highly professional** manner. There should not be any mistake even of type (both minor or major). The detail scope of work is mentioned hereunder;

1. To issue utilization certificate as and when required;
2. To advice the Finance Division from time to time for taking corrective steps so that MGCUB Account are prepared in perfect manner;
3. All soft copies and hard copies of accounts to be submitted;
4. **Annual Accounts related work of the University:**
  - The Accounts are to be prepared on the Formats of Financial Statements for Central Higher Educational Institutions.
  - Bank Reconciliation Statements
  - Scrutiny of Ledgers
  - Procurement/tendering process of fixed assets, library books, consumables, stationary etc.
  - Verification of correctness of the Trial Balance including the verification of opening ledger balances and suggesting reversal/year end entries wherever necessary
  - Verification of detailed schedule of interests received on FD Investments and calculations of accrued Interest
  - Compilation of grouping statements/schedules to the Balance Sheet, Income and Expenditure Statement and Receipts & Payment Accounts as per the prescribed format of Accounts prescribed by CAG and as circulated by Ministry of Human Resource Development vide letter No. 29-4/2012-IFD dated 17<sup>th</sup> April 2016 and certifying the Annual Accounts.
  - Any other work needed for Accounts finalization
5. **Asset related matters (Inventory management)**
  - Physical verification of fixed asset.
  - Segregation of useable and unusable items.
  - Comparison with the list, if any, for the previous years to ascertain shortage/excess.
  - Labelling of each item of asset with identification of marks.
  - Preparation of fixed asset register and its updation.
6. **Income Tax and Pension related matters**
  - Preparation of replies to Income Tax Department in respect to Notices received by the University and appearing for the hearings

- Preparation and filling of yearly Income Tax Return for the University
- Advice on all matters related to Income Tax including TDS, VAT and Service Tax
- NPS/Pension/PF related matter

**7. Service Tax related matters**

- Advice for proper accounting and maintenance of records
- Representing before Service Tax authorities and providing clarifications and opinions on issues

**8. Audit related matters**

- Assist and co-ordinate at the time of conduct of Audit i.e., Internal audit, C&AG audit etc.
- Assist in resolving audit paras (if any) during the course of audit.

**Other Terms and Conditions:**

1. The work of compilation and finalization of accounts and other facilitation functions shall be done in the University premises only;
2. No advance payment will be made in any circumstances;
3. 10% of the total bill Amount will be retained as performance guarantee which will be release within six months after successful completion of the job and it is expected that work may be planned in such a way so that MGCUB may be able to get final accounts along with appropriate report by 10<sup>th</sup> June 2017.

*Sd/-*

**OSD (Administration)**