

No.DTTDC/InternalAudit/2014-15

Subject:EngagingofCharteredAccountantFirmsforconductingInternalAudit

A.INTRODUCTION

Delhi Tourism and Transportation Development Corporation (DTTDC) came in to its existence on 12th December ,1975 under the aegis of Government of NCT of Delhi with an object of developing tourism and carrying out other tourism related activities within the ambit of its Memorandum of Association .Ever since its inception DTTDC has undertaken multifarious activities like setting of outdoor catering service, production of tourist literature, Dissemination of Tourism information ,operation of tourism and travel counters, providing of tour and transport services, adventure sports activities, development of lakes and camping sites, construction of bridges, flyover, underpasses, retail trading of liquor ,organizing regular fair and festival.Thepaid-upcapitaloftheCorporation isRs.6.28croreconsisting of6,28,251sharesof Rs.100each.TheCorporation hasachieveda gross turnoverofRs.1301croreand Rs.1298/-croreduringFinancialYear2013-14&2012-13respectively.

B.AUDITOBJECTIVEANDAPPROACH

1.TheInternalAudithastobe conductedasperAuditProgrammeof the Corporation(PlacedatAnnexure‘A’)in thefollowing3 phases:

PhaseI	April	-August
PhaseII	September	-November
PhaseIII	December	-March

TheAuditReportis requiredto besubmittedwithinonemonthoftheendofeach auditphase.

The focus is changing from 'compliance' to improving the quality of business processes and managing risks in the ever-changing business environment.

The key purpose of the Audit will be to install an independent, ongoing and effective review and feedback mechanism.

The primary objectives of the internal audit will be to:

- a) Support and Assist the Board and the Management in discharging Corporate Governance responsibility.
- b) Provide Control Assurance of losses for all key Risks through validation of internal controls, systems and processes.
- c) Independent evaluation of compliance with policies, procedures and applicable laws including compliance of the provisions of the Companies Act, 2013 and other taxation Laws.
- d) Assess integrity and reliability of data for use in various decision processes including phased Reporting.
- e) Assist in enhancing Operational Efficiency involving
 - I. Cost Reduction/Revenue Maximization
 - II. More Effective Utilization of Assets/Investment
 - III. Recommendation of Best Practices

2.) The audit approach should be such that the focus is on improving efficiency and performance of all activities and operations besides ensuring an effective risk assurance process. The Audit should be more oriented towards Business Processes rather than mereroutine transaction

C. SCOPE OF WORK

Audit Programme indicating the detailed scope of work enclosed as per Annexure-A

The above scope of the work is not exhaustive, which may change according to the requirement of the Management.

B.PROCESSOFAPPOINTMENT

The Corporation is in the process of appointing one internal auditor for the FY 2015-16. Based on the satisfactory performance, the tenure may be extended for a maximum period of one year.

The Corporation is looking for reputed Chartered Accountant Firm for appointment as Internal Auditor of the Corporation for the year 2015-16.

Eligibility Criteria:-

- The Chartered Accountants firm must be a Partnership firm with at least five Full Time Fellow/Associate Members of the Institute of Chartered Accountants of India as partners.
- The Firm should have at least 10 full time audit staff including full CA employee and 15 articles.
- The Firm should have reported an average professional income of Rs. 100 lakh during the last three financial years i.e. during 2013-2014, 2012-13, and 2011-12.
- The Firm should have offices or associate offices in NCR
- The Firm should be in existence for the last 10 years.
- The firm has to be empanelled with CAG.
- At the time of submission of bid must also submit demand draft amounting Rs 1050 in favor of Delhi Tourism and Transportation development Corporation.(DTTDC)

The firms meeting the above said eligibility criteria will be shortlisted and will be called for presentation. The presentation should cover the following points:

- About the scope mentioned in the tender document.
- Methodology to be adopted for doing the internal audit.
- Process improvement made in the previous internal audit assignment.
- What value addition can be made in the corporation from this internal audit assignment?

The maximum marks allotted for the presentation is 50, securing minimum 35 marks in the presentation for qualifying to open the financial bid.

The other terms and conditions for quoting fee for the Internal Audit Assignment for the year 2015-16 for the scope of work indicated as per Internal Audit Program me (Annexure-A) is placed as per Annexure-I.

DTTDC may appoint one Chartered Accountant firms for the internal Audit work. No separate TA/DA or any other incidental charges shall be payable for conducting Internal Audit.

In this regard the Corporation invites sealed tenders from Chartered Accountants firmsto be submitted in two parts,

Part-I(Technicalbidcomprisingletterinvitingtenderincluding scopeof work, other terms and conditionsas per Annexure-I,Applicationas per Annexure-II alongwithsupporting annexures, Computation ofIncomeasper Annexure-IIIandlist of documentsattachedasper Annexure-V)

and

PartII(FinancialBid as per Annexure-IV)separatelysealedand superscribedwiththenatureofbidi.e.TechnicalorPricebidandnameofthe work.

Boththebidsi.e.TechnicalbidandPricebidshallbesealedina3rdseparateenvelopewithcompletetender detailssuperscribed-TenderNoticeNo.Date&Name&AddressoftheBidder.The lastdateforreceiptofapplicationalongwiththequotationis 25th march 2015

Everypage&Supportingdocumentformingpartof the tenderneedbe signedandsubmitted.

TheCorporationreservestherighttoaccept/rejectany/alltenderswithout assigninganyreasons

"Annexure-I"

OTHER TERMS AND CONDITIONS

Time Schedule	<table border="1"> <tr> <td data-bbox="586 417 678 527">a)</td> <td data-bbox="678 417 1195 527">Last date and time for receipt of Tender</td> <td data-bbox="1195 417 1546 527">25.03.2015</td> </tr> <tr> <td data-bbox="586 527 678 638">b)</td> <td data-bbox="678 527 1195 638">Date of presentation</td> <td data-bbox="1195 527 1546 638">Will be intimated.</td> </tr> </table>	a)	Last date and time for receipt of Tender	25.03.2015	b)	Date of presentation	Will be intimated.
a)	Last date and time for receipt of Tender	25.03.2015					
b)	Date of presentation	Will be intimated.					
Full Time Partners/CA Employee	<p>The term full-time partner/CA employee does not include those persons who are-</p> <ul style="list-style-type: none"> (i) Partners in other firms, (ii) Employed part time elsewhere, practicing in their name or engaged in practice otherwise or engaged in any other business/activity which would be deemed to be a practice under the Chartered Accountants Act, 1949. (iii) Partners, who have earned more professional income from other sources (including income from educational institutions/ private tuitions) than income from the firm 						
Application	<p>The application be submitted in the prescribed format- Annexure II enclosed herewith along with all requisite documents prescribed as per Annexure F 1 to F 8 would only be considered.</p>						
Documents to be Annexed with the Application	<p>All the firms are required to enclose the following documents along with their application:-</p> <ul style="list-style-type: none"> (i) A copy Constitution certificate of the firm issued by the ICAI containing inter-alia <ul style="list-style-type: none"> (a) Date of Formation of the firm. (b) Detail of partners/CA employees as on 1st April, 2014, date of joining the firm, date of becoming FCA, their other interest, if any, (ii) A copy of the Partnership deed, (iii) A copy of the acknowledgement of the IT return of the firm and all full time partners for the last three assessment years i.e. 2011-2012, 2012-2013 and 2013-14 and a copy of the computation of incomes submitted to IT authorities of the full time partners and also details as per Annexure-III. 						

	(iv) Details of the court cases/arbitration cases/or any other cases pending against the firm.
Receipt of Applications	<p>The applications must be delivered / submitted (in a sealed Envelope) in the Tender Box kept at the Reception of DTTDC. The application is to be addressed to: -</p> <p>Smt Sundari Sathiyamani Manager Finance, Delhi Tourism And Transportation Development Corporation Limited 18-A, DDA SCO Complex, Defence colony , New Delhi-110001</p> <p>On the Top of the envelope containing the application and attached documents, the following should be stated: "Application for Internal Audit assignment"</p>
Signature of the full time partners/ paid CA employees	Managing Partner/ Sr. Partner should invariably sign the Undertaking appended in the application form attached herewith.
Acceptance of applications	Only applications complete in all respects will be considered for Evaluation of financial bid. The decision of DTTDC in this respect will be final and binding
Award of Assignment of Internal Audit	L1 bidder on overall basis will be awarded the Internal Audit work.
Tenure of Assignment	Tenure of assignment will be initially for a period of one year, which may be extendable for another period of one year on same terms and conditions subject to the discretion of the Management.
Payment of Remuneration & Other Expenses	<p>(i) Professional Fee: Professional fee for the internal audit Assignments shall be paid on completion of phase Audit basis and on submission of final report for the phase audit conducted. The payment of fee shall be paid subject to deduction of tax at source as per the provisions of the Income Tax Act, 1961. However the 10% of the fee will be withheld till the conclusion of the statutory audit, balance will be disbursed on pro rata basis on submission of the report of the phase Audit.</p> <p>(ii) Statutory Taxes etc.: All the other taxes or other statutory levies etc. shall be paid extra.</p> <p>Out of Pocket Expenses: No TA/DA & any incidental charges shall be payable .</p>
Sub-contracting	No CA firm engaged for internal audit work will be allowed to sub-contract the job awarded to it

“AnnexureII”

Application formforInternalAuditAssignment
(Pleasestrikeoffwhicheverisnotapplicable)

SECTION-A

Statusofthefirm		PARTNERSHIP			
1.	a)	Nameofthefirm(in Capitalletters)			
	b)	AddressoftheHead Office			
		TelephoneNumber			
		E-mailaddress			
	c)	PANofthefirm			
2.		ICAI Registration No.	_____	Region Name	_____
3.	a)Dateofconstitutionofthefirm_____				
	b)DatesincewhenthefirmhasafulltimeFCA_____				
4.	Numberoffull-TimePartnersofthefirmason01-04-2014 (PleasefillupAnnexureF-1)			FCA	ACA
5.	NumberofPart-TimePartnersifany,ofthefirmason01-04-2014 (PleasefillupAnnexureF-2)				
6.	NumberoffulltimeCharteredAccountantemployees Employeesason01-04-2014(PleasefillupAnnexureF-3)				
7.	Numberofauditstaffemployedfull-timewiththefirm-(Pleasefillup AnnexureF-4)				
	(a)Articles-(Pleasefillup AnnexureF-5)				
	(b) Otherauditstaff(withknowledgeofbookkeepingandaccountancy) (c) Otherprofessionalstaff(pleasespecify)-				
8.	NumberofBranches/AssociateOffices(PleasefillupAnnexureF6)				

<p>9. Whether the firm is presently engaged in any internal/concurrent auditor or any other service of any Government Companies/Corporation etc. If yes, details may be given in Annexure F 7</p>	<p>YES</p>	<p>NO</p>
<p>10. Whether there are any court/arbitration/any other legal case against the firm/(if yes, give a brief note of the case indicating its present status)</p>	<p>YES</p>	<p>NO</p>

SECTION-B

Undertaking

I, the Managing Partner/Sr. Partner of M/s _____ Chartered Accountant firm do hereby verify and declare-

- a) That the particulars given are complete and that if any of the statements made or the information so furnished in the application form is later found nor correct or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed thereunder;
- i. That the firm or partners has nor been debarred or cautioned by ICAI during the last three years, (If debarred, give details);
 - ii. That individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under the Chartered Accountants Act, 1949.
 - iii. That the constitution of the firm as on 01-04-2014 shown in the application is same as that in the constitution certificate issued by the ICAI.

S. No.	Name of the fulltime partner	Membership Registration No.	PAN No.	Dates of payment of the fees for the year 2014-2015. A/B*	Signature of Managing Partner/Sr. Partner

(Seal of the Firm)

*A Form membership
B For issue of certificate of practice
Place
:
Date:
Enclosures: pages.

Firm's Name.....

“Annexure III”

COMPUTATION OF INCOME

1. Income from business/profession as per ITR Return: _____

2. Income received from other sources:

- a. Rent from house property
- b. Interest on deposits
- c. Income from shares
- d. Income from any other sources (Pension etc.) Please specify

Certified that the above tallies with the Income Tax return/computation sheets
submitted to IT authorities (Copies enclosed) filed by me.

Signature of the Managing Partner/
Sr. Partner

Seal of the firm
(Name of partner)

MRN No.

Date:

FORMATOFFINANCIALBID

ANNEXURE-IV

Firm'sName.....

Internal audit for the scope of work defined in the Audit programme.	Professional fee PER ANNUM exclusive of taxes (In Rs.)

Signature of the
Managing
Partner/
Sr. Partner
Seal of the firm
(Name of partner)
MRN No.

Note:(i)Man-daysrequiredtobedevotedonphaseauditbasisbyvariouslevelof

Persons of CAfirmaresummarizedasunder:

SR. No.	Levelof person tobeassociated intheInternal Audit	Man-daysrequiredtobedevotedonInternal Auditphase-wise- excludingtravellingtimeatall location		
		April–August	September- November	December- March
1.	Partner/Sr. Partner	6	3	5
2.	Chartered Accountant Employee	24	14	18
3.	JuniorStaff	25	15	20

(ii) No.additionalfeewill bepayaableforadditionalman-days spentonthe

Firm's Name _____

“Annexure F-1”

Details of Full-Time Partners

(Please refer to SL.No.4 of the application form)

SL. No.	Name of the Partner	Member ship No.	Whether FCA/ ACA /	Date of joining the firm (Full time)	Date of becoming FCA	Station & Region Where residing at present	Whether acknowledgement of Income Tax Return for the A. Y. 2013-2014 attached YES/NO

- If yes, please attach a copy of the certificate.

Signature of the Managing Partner/
Sr. Partner
Seal of the firm

“AnnexureF-2”

Firm's Name_

DetailsofPartTimePartnersofthefirm
(pleaserefertoSINo.5oftheapplicationform)

Nameof partners	Membership No.	Whether FCA/ACA	Dateof joining Partnership	Dateof becoming FCA	No.of other firm in which he is partner	Whether practicing in his own name also(Y/N)	Whether employed elsewhere (Y/N)

SignatureoftheManagingPartner/
Sr.Partner
Sealofthefirm

“AnnexureF-3”

Firm's Name_

Details of fulltime Chartered Accountant Employees
(please refer to SL.No.6 of the application form)

Sl. No.	Name	Membership No.	Whether FCA / ACA	Date of joining the firm as fulltime employee	Signature of the employee

- If yes, please attach a copy of the certificate.

Signature of the Managing
Partner/
Sr. Partner
Seal of the firm

“Annexure-F-4”

Firm's Name _____

Details of fulltime Audit Staff

(Please refer to SL.No.7 of the application form)

Sl. No.	Name	Designation	Date of joining the firm as fulltime employee

Signature of the Managing
Partner/
Sr. Partner
Seal of the firm

“Annexure-F-5”

Firm's Name _____

Details of Articles

(please refer to SL.No.7 of the application form)

Sl. No.	Name of the Article	Article No.	Date of joining the firm as article.
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

Signature of the Managing
Partner/
Sr. Partner
r
Seal of the firm

Firm's Name _____

“Annexure F-6”

Particulars of Branches/Associate Offices in India
(please refer to SL.No.8 of the application form)

SL No.	Station at which located	Complete address with PIN Code & Telephone No., Mobile No. and Email-ID	Name of the partner in-charge of the branch	Date of opening of the branch	Region

Signature of the Managing
Partner/
Sr. Partner
Seal of the firm

(pleaserefertoSL.No.9oftheapplicationform)

Firm’sName.....

Detailsofinternalaudit work/anyotheraccountingworkofPublicSectorUndertakingin
handwiththefirm and completed and other internal audit assignment.

(PleaserefertoSl.No.10oftheapplicationForm)

Sl.No.	NameofthePSU/Unit	Natureofassignment	Yearforwhichappointed

SignatureoftheManaging
Partner/
Sr.Partner
Sealofthefirm

Firm's Name.....

Annexure V

LIST OF DOCUMENTS ATTACHED

Nature of Document	Document attached		
	Yes	No	Page No.
1. Particulars of partners, paid CA employees, Branches and details of Internal Audit work etc. in Annexure F-1, F-2, F-3, F-4, F-5 and Band C			
2. A copy of constitution certificate of firm issued by the ICAI to the firm containing inter alia, the details of partners, CA employees and their interests as on 1 st April, 2014.			
3. A copy of the financial statement (Balance Sheet, Profit & Loss account along with schedules) for the year 2011-12, 2012-13 and 2013-14 of the firm			

4. Information regarding the experience of the firm in Annexure F7			
6. Copies of acknowledgement of Income Tax return in respect of the firm and a copy of computation of income of the firm in Annexure III			
7. Financial Bid in the format prescribed as per Annexure-IV.			
8. Demand Draft for Rs 1050 in favour of DTTDC.			

NOTE: ALL THE ABOVE DOCUMENTS SHOULD BE SIGNED,
CERTIFIED, PAGE NUMBERED AND PROPERLY TAGGED. THIS
OFFICE OWNS NO RESPONSIBILITY FOR THE LOSS OF ANY
DOCUMENTS WHICH ARE NOT PROPERLY TAGGED ALONG WITH
THE APPLICATION OR DOCUMENTS SENT SUBSEQUENTLY IN PIECE MEAL

Annexure 'A'

INTERNAL AUDIT PROGRAMME: 201516

The function and scope of Internal Auditing are (a) to check compliance with policies, procedures and controls laid down by the Management; (b) the examination and evaluation of the adequacy and effectiveness of Organization's system of internal control and the quality of performance, in carrying assigned responsibilities. For this purpose, Internal Auditor should verify the accounting records, reports and operating results for their accuracy and reliability.

The Internal audit report must contain cases of substantial losses and blatant violation of laid down procedures. All cases where the agreement/contract concluded/executed is in gross violation of the general guidelines/decisions of the Competent Authority should invariably be included in the internal audit reports.

The pattern for submission of Internal Audit Reports during the year will be as under:-

- 1st report covering the period from April-August.
- 2nd report covering the period from Sept;-November
- 3rd report covering the period from Dec.-March

Internal Audit Programme for the financial year 2015-16 covering audit of various items to be followed in Corporate and Branch offices during the year is indicated below:-

1. Cash Book, Journal Book, Bank Reconciliation, Ledger, Trial Balance and other books:

- To verify above books with special emphasis to be laid on verification of expenditure, which should be within the allocated budget.

2. Purchase, sales and other related records:

- While verifying purchase, sales and other related records to check the correctness.
- To check correctness of provisional/final invoices and TDS, Sales Tax etc. are deducted/recovered as per Act and remitted in time

3. Stocks

- To check maintenance of stock register.

- Whether stocks are properly insured.
- Whether Physical verification of stock is conducted as per the guideline of the corporation and also taking part in physical verification process conducted at year end.

4. Claims Recoverable, Provisions and Claims Account

- To conduct detailed scrutiny.

5. VAT

- To report the mismatch in 2A and 2B.

6. Assets

- Whether assets are fully utilized
- To check whether all stocks and office building/equipment's/fixtures are fully insured as per the policy of the corporation.
- To verify whether all rent/lease deeds are timely renewed.
- To list out the details of the properties where Rent Deed not renewed.
- To check all the rent, water and electricity charges, service tax dues from tenants are promptly recovered.
- To verify all Conveyance Deed, Lease Agreements to ensure that these have been properly executed in favour of STC.
- To check details of properties where Lease Deed are not executed and Registration of Conveyance Deeds are pending. Reasons for delay and efforts made by the Branch/Division to be ascertained.
- To check whether Fixed Assets Register is updated for all additions and deletions.
- To check whether physical verification of assets at proper intervals conducted and also taking part in the physical verification conducted by the corporation as on 31.03.2016, discrepancies properly accounted for and reported on assets which are not in use and kept for discard.
- To verify that the procedures laid down for appointments/removal are strictly followed and payments released after completion of their obligation.

- To check the fixed assets schedule prepared by the management before submission to the statutory auditor.

7. Income Tax, Advance Tax, Wealth Tax, TDS, Work Contract Tax, Service tax etc.

- To check correctness and timeliness of deductions and payments including service tax under Reverse charge mechanism.
- To check whether all returns are being furnished in time.
- To check whether cases of assessment/refunds are being promptly followed.
- To check whether TDS certificates are issued in time.
- To check the projection of the financial result for making the payment of advance tax.

8. Legal Cases

- To check for maintenance of proper records including year-wise details of expenditure of each case. Whether the records are updated with gist of new development including hearings, response filed/received etc.,
- To verify that each expenditure has been incurred with the approval of competent authority

9. Administrative issues

- To check the maintenance of proper records such as service books, attendance register, leave records, etc.
- To check procedures for drawing salary bills, especially with regard to unauthorized absence.

- To check the procedures for hiring of cars.

- To check records related to staff cars such as logbooks, procedure followed for repairs, average mileage, etc.

- To check that correct procedures are followed in awarding jobs relating to maintenance of office building, staff quarters etc.

- To check whether mortgage formalities with regard to HBA, MCA, etc. have been completed and titled documents kept in safe custody of the Corporation.

- To check that all purchases of capital items are as per procedures and within the approved budgets.

- To check that purchase of all consumables/stores/stationary and printing etc. are as per need and procedures, and within the approved budgets.

- To check all the advances drawn by employees, recovery with interest made thereof

- AC etc. and records maintained to ensure that service has been provided in accordance with the schedule.

10. Quarterly Accounts

- To check/review provisional unaudited quarterly results division wise and consolidated

11. Other Actions required

- To check the Performance account, trading account, profit and loss account, balance sheet and other books of accounts before final signing by the Statutory Auditors.
- To check schedules relating to liabilities, claims, advance, suspense account, sundry creditors, sundry debtors, etc.
- To comment on the action taken for clearance and reconciliation of party accounts.
- To comment upon excessive/outstanding demurrage or dispatch claims.
- To report on cases of excessive shortages or theft.
- To highlight outstanding debits and credits relating to interdivision transactions.
- To report all material items quarterly which require attention of the Management.

Checking of the division wise opening balances.

Reconciliation of income with 26AS.

Checking of the provision of expenses, whether all the expenses are provided and the capitalization of the assets as per the its completion certificate.

Further following areas are also required to be looked into and reported in the Audit Report:

- Confirmation of compliance of Companies Act 2013
- Confirmation of compliance of Taxation Laws.
- Comment on the adequacy of Provisions
- Update on review of previous audit
- Suggested measures of control of Loss Transactions

Note: To report all material items which require attention of the Management.

GUIDELINES FOR CONDUCTING INTERNAL AUDIT

1. Internal Audit will be conducted for the period:

- i) April – August,
- ii) September–November
- iii) December–March

Report for each period shall be furnished within one month after the end of the period.

2. Provisional quarterly accounts as also final annual accounts will also be examined as a part of internal audit.
3. It will be examined whether guidelines, procedures, administrative instructions, delegation of powers prescribed by the Corporate Office from time to time are being followed by the branches/divisions.
4. It shall be examined whether there has been any deliberate splitting of contracts with a view to bring down the value of a transaction within the delegation of power.
5. Internal Audit Reports will also make suggestions for improvement in the systems and procedures for the future.
6. Internal Audit will be more of regulatory and proprietary in nature.
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DELHI TOURISM & TRANSPORTATION DEVE. CORPORATION LTD

Additional guidelines for follow-up by Internal Auditors

Executive Summary

The Internal Auditor shall furnish an executive summary with each period's audit report of the concerned branch. The Internal Auditor shall indicate the major paras, discrepancies and suggestive corrective action in the said summary to invite the kind attention of the management as well as enabling to take corrective action.

Reviewing the Position of Debtor/ Claim

Age-wise analysis of the debtors shall be carried over by the Internal Auditor in each period's report indicating the opening balance, debtors/claims recovered during the period and closing balance at the end of the period. Proper correspondence took place between the associate and branch should be seen thoroughly and suggestions should be made to recover the outstanding amount from the concerned.

Other necessary annexure to be incorporated with the report:

- Man days taken in completing the audit as per the Performa attached.
- Quarters division wise and consolidated results.
- Action taken Report (reply of the management) on the previous phase audit has to be invariably incorporated in the Audit Report. However action taken in respect of the last phase audit can be submitted separately.

Check list of scope to be submitted along with the internal audit report.

S.No	Scope	Compliance
1.	Verification of books of account ,cash book, Journal book, bank reconciliation etc.	
2.	Verification of Purchases and sales.	
3.	To report mismatch under VAT 2A and 2B.	
4.	Scope for Assets as defined in point no. 6 of annexure A	
5.	To check all the statutory dues are properly deducted and collected as per the provision of the relevant statute and deposited to the Government in the timely manner.	
6.	Checking the provisional financial prepared for the purpose of calculating the Advance Tax.	
7.	To check the records of legal cases as per the scope mentioned in Annexure A.	
8.	Reconciliation of the income with 26 AS	
9.	To highlight debtors, creditors, liabilities and advances which are stagnant.	
10.	To check the administrative issue as per the scope mentioned in Annexure A	
11.	To check the financial statement before submission of the same to the Statutory Auditor.	
12.	To check the whether correction action are taken on the observation of the CAG and statutory Auditor.	
13.	Any suggestion for improvement in the system and procedure, whether any suggestion has been made in the report.	
14.	Whether all the statutory requirement has been compiled with in respect of companies Act and other Taxation Laws.	

*The above check list is not exhaustive, which may change according to the requirement of the management.

