

Notice inviting quotations for Internal Auditors

(Chartered Accountant firms registered with ICAI are eligible to submit their proposals)

Indo-German Science & Technology Centre (IGSTC) invites proposals from firms of Chartered Accountants who are registered with the Institute of Chartered Accountants of India (ICAI) for conducting internal audit of IGSTC. The internal auditor shall be selected in accordance with provisions of GFR and the firm may preferably have experience of auditing of accounts of concern(s) registered under Societies Registration Act XXI, 1860. The interested firms may submit their financial proposals in a sealed cover latest **by 09th January 2017**.

Terms of reference for contractual appointment of Chartered Accountant firm as Internal Auditor for carrying out Accounts, Finance & Legal work in IGSTC is appended herewith.

Sd/-
Director
IGSTC

Terms of reference for contractual appointment of Chartered Accountant firm as Internal Auditor for carrying out Accounts, Finance & Legal work in IGSTC

The contract for carrying out internal audit in the sphere of Accounts, Finance & Legal work of IGSTC for the period 01.01.2017 to 31.12.2017 shall comprise the following:-

1. As IGSTC is a registered society under the Societies Registration Act XXI of 1860, the Internal Auditor will tender advice to IGSTC on society related issues, Governing Body, Bye-laws, Rules & Regulations including taking up matters with the Registrar of Societies and advising on agenda items for IGSTC meetings as and when required.
2. Vetting of agreements/Loan/Grant agreements and other formal documents and advise IGSTC on matters of originating therefrom.
3. Advise on any specific approval needed from Central Board of Direct Taxes on any matters pertaining to IGSTC.
4. Update IGSTC on the changes and applicability of various tax provisions, including withholding tax deduction and tax compliance.
5. Assistance in preparation and submission of annual income tax returns and quarterly TDS returns to the Income tax authorities.
6. Preparation of replies and representations in the matter of Income Tax exemption and related issues.
7. Representation before the Income Tax Assessing Officer for assessment cases fixed from year to year and maintaining liaison with Income Tax Office to help IGSTC and coordinate interaction between IGSTC and the Income Tax Assessing Officer.
8. Assistance and extending services in filing income tax returns and all related income tax assessment cases of IGSTC.
9. Extending services towards preparation of annual accounts, financial statements and utilization statements.
10. The firm will assist IGSTC for remittance in terms of Euro and to issue related forms/documents required by the various departments.
11. Internal audit of the accounts of IGSTC before these are audited by the Statutory Auditors. For the purpose of internal audit, the company will frame audit programme on half yearly basis. 1st half yearly audit will be conducted in October for audit of the accounts pertaining six monthly period between 1st April to 30th September and 2nd half yearly audit on the accounts will be conducted in April for the period preceding six monthly period between 1st October to 31st March. The audit programme will be communicated to IGSTC 15 days in advance of the commencement of audit.
12. The firm will ensure that the audit staff has detailed knowledge of the commercial accounting system and the basic rules and regulations of the Government of India. On completion of the audit, the company will submit observations/objection statement containing audit findings and issue instruction/directions for the corrective measures to be taken by IGSTC.
13. Issue an Annual Audit Certificate under the signature of the authorized signatory of firm in token of completion of internal audit of the accounts of the financial year under audit.
14. Any other specific assistance sought by the Co-Chair, Governing Body and the Director, IGSTC in administrative, legal and financial matters.
15. The Internal Auditor and/or his team shall pay **visit to IGSTC every month** and also as and when required, and shall dedicate time for advising the Accounts & Administration Department.
16. The contract will initially be for a period of one year commencing from 01.01.2017 to 31.12.2017
17. The contract may be terminated by either side with a prior notice of one month.