

# **Expression of Interest for Tax Audit/VAT Audit/EPF Audit/ I.T. Return**

## **Terms and conditions.**

The following terms and conditions will be applicable to the firms undertaking the Audit of various units of GMVN Ltd.

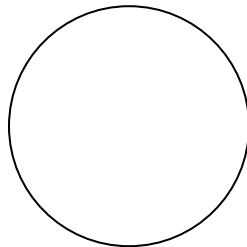
### **General Terms**

- 1- The firm should apply on the prescribed perform as per “Annexure A”. Firms not applying on the prescribed Performa may be rejected.
- 2- The scope of work is attached herewith on “Annexure B”
- 3- The firm is required to complete the audit within the time frame as stated in “Annexure A”
- 4- All the selected firms are required to submit the Audit reports and deliver the Job within specified time limit failing which shall attract penalty.
- 5- The selection of the firm will be done by the committee of GMVN Ltd. and the decision of the Managing Director shall be final.
- 6- No queries shall be entertained after the selection.
- 7- All the records will be made available to the auditor at the Corporate Office in Dehra Dun except for a few units.
- 8- Most of the units maintain the books of accounts on Tally ERP 09. Few Units still maintain the books of accounts on Manual System.
- 9- The units for which the auditor is required to go out of Dehradun for Audit, the staff of the selected firm will be given the Traveling expenses as per the T.A. rules of the Nigam (Qualified Chartered accountant will be treated as Class 1 officer, other support staff will be treated as Class III employee for reimbursement of traveling bills). The Traveling expenses will be reimbursed to the Audit team on the certificate provided by the unit’s incharge of the respective unit.
- 10- No extra payment or out of pocket expenses shall be paid other than the fee specified in the appointment letter.

**Annexure A**  
**Company's Profile**

SL	PARTICULARS	TO BE FILLED BY THE FIRM		
<b>A</b>	<b><u>COMPANY/ FIRM'S PROFILE</u></b>			
	1- Name of the firm			
	2- Contact person			
	3- Mobile no. of contact person			
	4- Address of the firm			
	<b>Contact</b> Ph. Fax E Mail			
	<b>Details of partners</b>		<b>ACA/ FCA</b>	<b>Post qualification experience</b>
		<b>Name</b>		
	<b>1</b>			
	<b>2</b>			
	<b>3</b>			
	<b>4</b>			
	<b>USE ADDITIONAL SHEET IF REQUIRED</b>			
	<b>2- Support Staff</b>			
	<b>No of support staff along with their experience and qualification</b>		A separate sheet can be used	
<b>4</b>	<b>Time Schedule</b> 1- Time required to complete the audit.			
	Time required to finalise the compilation of final accounts of all the units for filing the ITR of the corporation.			

Office Seal



Signature

Date:

(Authorised Signatory)

## Annexure B

### SCOPE OF WORK FOR TAX AUDIT-2010-11

आडिट कम्पनी लॉ प्राविधानों के अनुसार जिसमें (ओपनिंग बैलेन्स सहित) कैश मिलान, बैंक मिलान, इकाई मिलान, स्टॉक मिलान/मात्रा विवरण एवं समस्त प्राविधान इत्यादि कार्य किया जाना है। इकाईवार बैलेन्स शीट कम्पनी लॉ प्राविधानों के अनुसार तैयार कर आन्तरिक एवं टैक्स आडिट रिपोर्ट एवं ट्रायल बैलेन्स, जो लेजर फोलियो से टैलिड हो

निम्न समायोजनो/एकाउण्टहेड पर विशेष रूप से ध्यान देकर लेखों में समायोजन सुनिश्चित करते हुए बैलेन्स शीट एवं लाभहॉनि रिपोर्ट में दर्शित करना ।

#### 1) Difference In Books

Efforts should be made at the unit level to avoid any amount shown under this head. It should be ensured that books of all units are tallied.

#### 2) Opening Balance Difference

It should be ensured that **no such head must appear** in the individual units. It is suggested that any balance under this be adjusted from the appropriate head. As a last option **Reserve & Surplus Account** could be used for such an adjustment.

#### 3) Inter Units

On consolidation no difference should stand under this head. Let all units should ensure proper interunit reconciliation of their accounts.

#### 4) Donation

Efforts should be made to show a minimum amount under this head . It should also be ensured that the unit where donations are made and if these donations qualify for deduction u/s 80 G then necessary receipts should be made available with the Tax Audit Reports.

#### 5) Fines & Penalties

The use of this head should be discouraged by the units.

#### 6) Previous years expenses and income

The use of this head should be discouraged. Efforts should be made to incorporate these in the current year expenses and income.

#### 7) Depreciation (As per companies act)

It should be ensured that the depreciation on the Assets for the year 2010-11 should be as per the companies Act and the Chart of Depreciation should be annexed with tax audit report.

### आन्तरिक आडिट में निम्नलिखित बिन्दुओं पर रिपोर्ट दिया जाना :-

1-कयआदेश एव कय की गयी सामग्री , पावर आफ डेलीगेशन के अनुसार हस्ताक्षरित है या नही, अनियमित होने पर रिपोर्ट में सूचित करना।

2-कर्मचारियों को अनियमित/व्यक्तिगत अग्रिम निर्णय निर्देशों का उल्लंघन करने सम्बन्धी आख्या, कार्यालय प्रयोगार्थ दिये गये अग्रिम का समय पर समायोजन कराये जाने का परीक्षण किया जाना।

3-कैशबुक एवं स्टॉक का भौतिक सत्यापन एवं हस्तगत कैश रखे जाने एव समय पर जमा न किये जाने का स्पष्टीकरण विभागीय कर्मचारी से माँग कर रिपोर्ट के साथ प्रस्तुत करना।

4-कैश ऐव महत्वपूर्ण सामाग्री का रखरखाव करने वाले कर्मचारी से सिक्क्योरिटी एवं फौडिलिटी बाण्ड की सुनिश्चितता कर रिपोर्ट में सूचित करना ।

6-समायोजन एवं व्ययों को समय पर लेखानुबद्ध न किये जाने से सम्बन्धित कारणों का स्पष्टीकरण विभागीय कर्मचारी से माँग कर रिपोर्ट के साथ प्रस्तुतकरना ।

7-किसी प्रकारकी हानि या चोरी एवं उनके क्लेम आदि के सम्बन्ध में स्थिति का विवरण रिपोर्ट में सूचित करना ।

8-उक्त वित्तीय वर्ष के खातों में बोनस एवं एक्सग्रेसिया का प्रावधान ईकाई स्तर पर लेखाप्रविष्टि कराया जाना ।

9-क्य की गयी परिसम्पत्तियों को निर्धारित परिसम्पत्ति रजिस्टर में इन्द्राजी की पुष्टी करना ।

10- वित्तीय वर्ष 2010-2011 के लिये पर्यटक आवास गृहो के लाभ पर लीज रेण्ट का प्रावधान किया जाय ।

11- इकाईवार स्टॉक का विवरण प्रारूप-1 पर दिया जाना है।

12-प्राविडेन्ट फण्ड काटने एवं जमा करने की तिथि का विवरण प्रारूप-3 पर दिया जाना।

13-टी0डी0एस0 काटकर जमा करने की तिथि, का विवरण इकाईवार अलग से संलग्न करना ।

### **टैक्स आडिट रिपोर्ट के साथ निम्न सूचनाएँ आवश्यक रूप से संलग्न किया जाना**

1- जिन इकाईयों में स्टॉक रखा जाता है, उनके स्टॉक विवरण की सूचना निम्न प्रारूप दिया जाना, तथा यह सुनिश्चित करना कि स्टॉक की धनराशि लाभ-हानि एवं बैलेन्स शीट से टैलिड हो, तथा रिपोर्ट में उक्त इकाई का स्टॉक मूल्य किस आधार पर यूनिट द्वारा मैनटेन किया जाता है, एवं सभी परिसम्पत्तियों के क्य का विवरण ईकाई स्तर पर मॅन्टेन किया जा रहे स्थायी परिसम्पत्तियों के रजिस्टर में इन्द्राज कराया जाना ,तथा क्लोजिंग स्टाक के मूल्यांकन का प्रमाणपत्र ईकाई प्रभारी से प्राप्त कर आडिट रिपोर्ट के साथ संलग्न किया जाना। इस हेतु सम्बन्धित लेखाकर्मों से उक्त रजिस्टर उपलब्ध कराने को कहा जाय, एवं औपचारिकताएँ पूरी कराया जाना। प्रारूप इस प्रकार है:-

#### **प्रारूप-1**

इकाई का नाम..... वर्ष.....2010-11.....

क्रम सं०	विवरण मदवार	ओपनिंग स्टॉक 1-4-2010			क्रय की गईं मदें			विक्रय की गईं मदें			अन्तिम स्टॉक		
		मात्रा	दर	मूल्य	मात्रा	दर	मूल्य	मात्रा	दर	मूल्य	मात्रा	दर	मूल्य
1													
2													
3													

2- स्थाई सम्पत्तियों का विवरण इकाईवार/मदवार सूचना निम्न प्रारूप में संलग्न कर प्रेषित करना।

#### **प्रारूप-2**

इकाई का नाम..... वर्ष.....2010-11.....

क्रम सं०	विवरण (मदवार)	ओपनिंग 1-4-2010	इस वर्ष क्रय सम्पत्ति 2010-11	क्रय की गई सम्पत्ति की दिनांक	कुल स्थाई सम्पत्ति का योग
1					
2					
3					

3- प्रत्येक इकाई के वेतन से काटे गये ई0पी0एफ0/जी0पी0एफ0 का विवरण निम्न प्रारूप में संलग्न करना।

#### **प्रारूप-3**

क्रम सं०	इकाई का नाम	माह	तारीख जिस ई0पी0एफ0/जी0पी0एफ0 गया	को काटा	तारीख जिस ई0पी0एफ0/जी0पी0एफ0 किया गया	को जमा
1						
2						
3						

- 4- खनन तथा मदिरा से सम्बन्धित सभी देयको का भुगतान नियमानुसार हो ताकि अनावश्यक ब्याज का भुगतान न करना पड़े।
- 5- मदिरा से सम्बन्धित इकाईयों का स्टॉक मार्च 2011 को किये गये सत्यापन के अनुसार किया जाना।
- 6- विभिन्न विभागों से प्राप्त भुगतानों पर काटे गये टी0डी0एस0 प्रमाण पत्र फार्म 16ए की धनराशि की लेखा प्रविष्टि कराया जाना तथा उक्त टी0डी0एस0 के क्लेम हेतु प्र0 प्र0 (वित्त) को फार्म-16ए की मूल प्रति भिजवाया जाना।
- 7- आयकर रिटर्न हेतु आयकर अधिनियम के सेक्शन 43 B के भुगतान प्रमाणपत्र ईकाई स्तर पर ही प्राप्त कर रिपोर्ट के साथ अलग से आवश्यक रूप से प्रस्तुत करना।
- 9- 31-3-2011 को हस्तगत स्टॉक—Raw Material, Finished goods, Trading goods, work in progress आदि का ट्रायल बैलेंस के Foot Note में अलग से उल्लेख किया जाय तथा तदनुसार Profit & loss एवं Balance sheet में दिखाया जाय, Profit & loss & Balance sheet में Closeing stock के अन्तर को अलग से स्पष्ट किया जाय।
- 10- इकाईवार ओपनिंग बैलेंस सहित प्रमाणित फाइनल ट्रायल बैलेंस(Tally Generated) की प्रति रिपोर्ट के साथ प्रेषित करना, जिस पर सम्बन्धित लेखाकार/वरि0 लेखाकार के भी हस्ताक्षर हो।
- 11- सभी कर्मचारियों एवं अधिकारियों के अवशेष एरियर से सम्बन्धित एरियर बिल लेखानुबद्ध होने की पुष्टी करना तथा वेतन व्यय/ एरियर आदि वेतन व्यय में लेखानुबद्ध हो, न कि पूर्व वर्षों के व्ययों में।
- 12 जिन लेखाकर्मों का नियमानुसार विधिवत्त लेखाकार्य पूर्ण नहीं है, विस्तृत विवरण सहित उसकी रिपोर्ट सीधे मुख्य सम्प्रेक्षण अधिकारी/प्रधान प्रबन्धक(वित्त)/वरि0 आडिटर को देना।
- 13- लेखाकमी/लेखाधिकारी द्वारा आपके आदेशों का अनुपालन न होने की दशा में आप सीधे मुख्य सम्प्रेक्षण अधिकारी/ प्रधान प्रबन्धक(वित्त) से सम्पर्क करना।
- 14- जो भी प्रोविजन इत्यादि आयकर रिटर्न हेतु सी0 ए0 फर्म द्वारा अन्तिम खातों में किये जायेंगे उनकी लेखापुष्टि निगम की लेखापुस्तकों कराया जाना।

## **Terms for Tax audit**

- 1- There are about 232 units at present. The number of units may vary.
- 2- The Audit can be given to one or several firms.
- 3- Last date to submit the Tax Audit report is 31<sup>st</sup> July every year as per Income Tax act.
- 4- Late-submittision of the Tax Audit report may attract penalty.
- 5- The payment of audit fee will be made after filing of the Income tax Return of GMVN Ltd.
- 6- The Tax Audit report along with the final accounts is required to be submitted in three copies duly signed.
- 7- Each page of Final Account (Balance Sheet P/L A/c and annexure thereof) should also be certified by the respective accountant of the Nigam.
- 8- Two soft copies of the complete Audit report and final accounts are also required to be given by the auditing firm.
- 9- In case the Income tax return is required to be revised due to negligence or unprofessional reporting by the audit firm then the expenses for filing revised return shall be deducted from the concerned/ defaulter audit firm and if necessary penalized accordingly.
- 10- The Tax Audit Firm shall ensure that whether the accounting treatment has been done according to the Certified Accounts Manual of GMVN Ltd. or not. Significant transactions in which procedures of Accounts Manual have not been followed should be reported specifically.
- 11- Selected firm will have to prepare the Depreciation schedule as per the Companies Act and to pass necessary journal entries in the respective units.
- 12- The Auditors will have to pass necessary journal entry for provision of lease rent in the Tourist Rest Houses (TRH) as per the Government Order (G.O.) (i.e. 25% of the profit of TRH after deducting the admissible expenses made by GMVN Ltd. The G.O. should be consulted before making the provisions)
- 13- Suggestions to improve the Accounts Manual should also be given along with the audit report.
- 14- Soft copy of the accounts manual will be given to each Firm on demand.

## **Terms for Income tax return of GMVN Ltd.**

- 1- The selected firm will be given the work to compute and file the Consolidated Income Tax return of GMVN Ltd. Within specific time.
- 2- The selected firm will also do the Tax Audit of Head office of GMVN Ltd.
- 3- The selected Firm should consult the Accounts officer & MIS Cell before structuring the Consolidation.
- 4- All the necessary provisions like Depreciation, Bonus etc. to be made at the end of the year should be passed in the books of accounts of Head Office. The auditor should ensure that the transactions have been passed in the books of accounts of Head Office.
- 5- The Consolidated Final accounts (Balance sheet and P& L account should be given in the form prescribed in the Companies Act.
- 6- The selected firm should ensure implementation of the relevant rules of Income tax Act, Companies Act and other relevant acts applied to GMVN Ltd.
- 7- Consolidated Depreciation Schedule as per Income Tax act and Companies act should be prepared separately in accordance to the relevant acts.
- 8- The Consolidated Final accounts in Spread sheets is required to be given in triplicate in the form of soft copy and triplicate in hard copy duly bound and duly signed.
- 9- In case there is any discrepancy in the tax audit reports given by the tax auditor should be reported with the Final audit report.
- 10- The selected firm is required to satisfy all the needs of the income tax assessment officer. The selected firm will be responsible in case of any rejection by the ITO. Appeal there of should be made by the Audit Firm and no extra fee shall be payable for appeals.
- 11- In case the matter is subject to scrutiny of the accounts in such case additional fee shall be payable as mutually agreed.
- 12- In case the revised income tax return is required to be filed due to negligence or professional misconduct of the auditor in performing their duty, in such case the responsibility to file the revised return will be that of the Firm filing the return and no extra payment shall be made in such case.

## **Terms & conditions and Scope of Work of EPF Audit**

- 1- EPF Trust governs Provident Fund of employees of GMVN Ltd. As per the guidelines laid by the EPF Commissioner and also by trust deed.
- 2- The Record of Employees Provident fund is maintained at 65 D Rajpur Road.
- 3- The Auditor has to check the following apart from the regular audit guidelines
  - a. Whether the rules of EPF Acts and Trust deed are being followed or not.
  - b. To check correctness of calculation of interest on Employee provident and loan against EPF. To employees
  - c. To verify the correctness of interest on investments and calculation of accrued interest thereon to be recorded in the books of accounts.
  - d. To verify the correctness of balance of each employee at the end of financial year.
  - e. To certify the final accounts (Balance sheet and profit & Loss accounts) prepared by the EPF Section
  - f. To verify that whether all the documents required to be submitted to EPF commissioner and other statutory departments have been submitted on the prescribed perform or not.
  - g. Checking and verifying the correctness of Individual employee accounts.
  - h. Checking and verifying the correctness of reconciliation of Securities.
  - i. Checking and verifying the Reconciliation of CSGL and DMAT accounts with the records of EPF Trust.
  - j. To check that all the statutory mandatory records required are being properly maintained or not.
- 4- Any other audit related work assigned by GM(Finance)/ Accounts officer/ Incharge EPF Section.
- 5- To file the Annual return of EPF Trust.
- 6- Copies of audit reports to be submitted in quadruplicate (Hard Copy), one for GM(Finance)/, one for Accounts officer H.Q. and Two for EPF Section. And Two soft copies, one for EPF Section and one for MIS Cell in HQ.
- 7- The payment of Audit fee shall be made after submission the Audit report and filing of Annual return.

## **Terms & conditions and Scope of Work of VAT Audit**

- 1- The VAT Audit of all the units of GMVN Ltd. to be done.
- 2- The records of most of the Units are available at our Head office in Dehra Dun
- 3- To check and verify the correctness of VAT Records of all the units of GMVN Ltd.
- 4- To file the VAT Annual Return within the due date.
- 5- To submit the copies of return in Triplicate.
- 6- The Audit firm has to comply with the appeals and assessment of VAT.
- 7- The Audit firm will have to give suggestions in regard to maintenance of VAT record. In case there are any cases where the records are not being maintained properly, the Auditor will have to mention it specifically along with the correct procedure for maintenance of VAT records.
- 8- The list of Units will be provided along with the appointment letter.
- 9- Fee shall be payable after filing of VAT Return and submission of Audit report.

-Sd-

Chief Audit Officer