

OFFICE OF THE VYASANAGAR MUNICIPALITY

VYASANAGAR, JAJPUR, PIN- 755019
E. mail-vyasanagarmunicipality@gmail.com

No. 71

Date: 12.01.2021

Expression of Interest

The Executive Officer, Vyasanagar Municipality invites Sealed Financial Expression of Interest (EOI) from the CAG empanelled Chartered Accountant firms for the Statutory Audit of Accounts Vyasanagar Municipality for the financial year from 2013-14 to 2020-21 as per OMAR 2012. The Maximum audit fee is specified in general information sheet point no.8. The CA firm having the municipal work experience in e-municipality platform will be given preference.

The sealed EOI along with all necessary documents should reach in the office of the Vyasanagar Municipality, Jajpur Road, Jajpur, Odisha, PIN-755019 on or before Dt.19.01.2021 up to 3.00 P.M and same will be opened on the same day at 4.00 P.M in the office chamber of the undersigned.

AS 12.01.2021
Executive Officer
Vyasanagar Municipality

Memo No. 72 Date: 12.01.2021

Copy to the Office Notice Board / Tahasildar Vyasanagar, J.Road / ADM, Kalinganagar, Jajpur Road/BEO of Korai, Jajpur Road / M.D.F.C plant, J. Road /J.E.P.H Dala, for information with a request to display the EOI Call Notice in their respective notice board for wide publication.

AS 12.01.2021
Executive Officer
Vyasanagar Municipality

MemoNo. 73 Date: 12.01.2021

Copy forwarded to NIC Officer, Jajpur for uploading the EOI call notice in the website up to 19.01.2021 / MIS, VNM with a direction to upload the same in the office Website for wide Publication.

AS 12.01.2021
Executive Officer
Vyasanagar Municipality

General Information sheet with Term & Conditions

1. Overview of Double Entry Accrual Based Accounting Reform in Odisha:

Double Entry Accrual Based Accounting Reform is a key Urban Reform and enables the Urban Local Body in achieving efficiency, transparency and accountability:
The Accounting Reform when implemented at the ULB enables the ULBs in:

- Right decisions, which leads to efficiency
- Appropriate financial reporting which brings in transparency
- It helps the management to fix accountability.

Double Entry Accrual based Accounting Reform is a mandatory reform in GoI's flag ship programme, Jawaharlal Nehru National Urban Renewal Mission and is one of the conditions stipulated by the Finance Commission.

2. Objectives of ULB Audit

- (i) Enable the auditor to appraise the client on meeting the objectives of Double Entry Accrual Based Accounting in specific ULBs.
 - (ii) Enable the auditor to provide a professional opinion on the annual financial statements of ULB these would include receipt and payment , income and expenditure , balance sheet , bank reconciliation statement , statement of expenditure and utilization certificate of concern ULB etc.
 - (iii) Enable the auditor to make specific observations on the effectiveness of the overall financial management arrangements including the system of internal controls as documented in the fund management guideline, MOU's and various guidelines for specific funding.
 - (iv) Specific assertion that the grants from the project have been used for intended purpose and bring to project's attention any fraud-related issues and activities including the diversion of funds from intended purpose or mis-use of funds.
3. The EOI complete in all respect shall be submitted by **Registered Post / Speed Post / By Hand /Private Courier within** the stipulated time and date and place specified in the EOI.
 4. The same will be opened on date and time specified in the presence of representative of the bidder(s), who may choose to attend.
 5. Bids received after stipulated time line specified in the EOI shall not be considered and out rightly rejected.
 6. The bid will be rejected out rightly, if it founds that the bidder fails to submit the requisite documents, Statutory Documents as required etc.
 7. The EOI must be sealed with envelopes super scribing "EOI for Audit of Accounts of Vyasaganar Municipality".

8. The audit fees of minimum Rs 45,000/- (Rupees forty five thousand) only for one financial year will be paid to the successful bidder/firm on completion of audit. This amount is exclusive of GST. GST will be paid in addition to the fees with the rate as applicable.
9. The EOI received beyond the tome line will be rightly rejected.
10. The firm must have some experience in finalization of municipal accounts under Double Entry Accounting System in e-municipality as per OMAR before.
11. The firm should have to submit staff strength certificate in Form-2
12. The firm should have to submit the copy of Experience Certificate/Work order related to finalization of municipal accounts in E Municipality Software.
13. The CA firm quoted the lowest financial rate in the total column with maximum experience in Municipal Accounts/ e-municipality will be assigned the work. If there is a tie between the prices & experience of two CA firms, then the work will be assigned to the firm by lottery.
14. **Deliverables, Timelines and Payment Scheduling:**

The CA firm must be ready to take up the assignment within 7 days and complete the work by last of February 2021.

Deliverable/output (for Package)	Fees Payable	Fees Payable
1. Audited Financial Statement along with all the schedules as per OMAR of the ULB for the financial year as per the EOI notice	After Submission of Report	30 days from the date of Submission of Report
2. Audit Report based on the Scope of the work		

The Bidder is required to submit the following reports:

1. Bank Reconciliation Statements for all the bank accounts.
2. Trial Balance.
3. Income and Expenditure account.
4. Balance Sheet.
5. Relevant Schedules & Annexure as per the need of OMAM

15. **Documents to be submitted:**

- i. CAG empanelment Certificate/ Acknowledgement
- ii. Firm Constitution Certificate
- iii. PAN of the firm
- iv. GST Certificate (if any)
- v. Average Annual Turnover of last three financial year.
- vi. Municipal work experience work order (Experience in finalization of municipal accounts in E Municipality Software).
- vii. Financial EOI (as per format enclosed Form-1)
- viii. Staff Strength Certificate (As per format enclosed Form-2)

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8. The audit fees of maximum **Rs 45,000/- (Rupees forty five thousand)** only for one financial year will be paid to the successful bidder/firm on completion of audit. This amount is exclusive of GST. GST will be paid in addition to the fees with the rate as applicable.
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16. **Scope of Work:**

The Chartered Accountant Firms selected for audit of ULBs accounts shall take into consideration the following aspects in addition to the attest function with respect to the financial year under review:

- i. All the required books of accounts as prescribed in OMAR-2012 and necessary supporting documents (vouchers, bills, receipt and registers), have been kept in respect of all transactions & that clear synchronizations exists between accounting records, accounts books and the financial reports.
- ii. Adequate records (stock / asset registers) are maintained to properly reflect the assets of the ULB including details of cost, identification and location of assets.
- iii. Verification of all vouchers and supporting documents with respect to the proper sanction and approval by competent authority according to the delegation of financial power and compliance to laws and prescribed guidelines.
- iv. The expenditures made by the ULBs are as per the budget approved by the council bodies. A variance analysis should made showing the actual expenditure with budget figure.
- v. Verification of entries in the books of accounts (Cash book, General Ledger, Advance Ledger, Daily Collection Register, Miscellaneous Receipt Books, Salary Register, Attendance Register, Cheque issue register, Grants Received Register etc.) in respect of receipts and expenditure of the ULBs. Where ever required the auditor may suggest/pass the rectification entries if any.
- vi. To provide recommendations for strengthening of internal controls and other financial accounting and reporting practices in accordance with best practices.
- vii. Examination of utilization of grants received from Government of Odisha during the financial year under review.
- viii. Examination of category wise income accrued, income received and receivables reconciliation.
- ix. Examination of advances given and adjusted / recovered from staff and others.
- x. Examinations of statutory payments are made within the scheduled period, reconciliations and compliances viz.
 - a) Tax deducted at source with appropriate rate on payments made by the ULBs and deposit of same within the scheduled period
 - b) Filling of quarterly TDS statement within the due date
 - c) Timely deduction and deposit of Royalty and Labour Cess
- xi. Examine whether there is any outstanding demands from any competent authority against the ULBs as on the Balance Sheet date.
- xii. Examination of Accounts prepared by respective Municipality/NAC per OMAR – 2012


Executive Officer
Yyasanagar Municipality

FORMAT FOR THE FINANCIAL PROPOSAL:

(On the Letter head of the Firm lead partner of the company full postal address, telephone nos., e-mail address etc.)

Rate for Audit of Accounts of Vyasaganar Municipality for One (1) financial year

EOI for audit as per the Scope of Work as specified in the EOI Call Notice		
Audit Fees (Rs.)	GST (if any) (Rs.)	Total (Rs.)

.(Rupees in word.....)

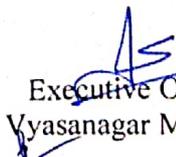
Authorized Signature of the Firm

Staff Strength Certificate

This is to certify that we have numbers of supporting staffs (qualified, semi qualified & article clerk) as on 31.12.2020 in our organization.

Authorized Signature of the Firm

Note: Please attach copies of the work order/contract issued by competent authority from the client in support of documentary proof.


Executive Officer
Vyasaganar Municipality
12-01-2021