

**National institute of Fashion Technology  
Government of India  
Ministry of Textiles  
NIFT Campus, Hauz Khas, New Dlehi-16**

**Tender Notice**

**21.11.2011**

1. Sealed limited tenders are invited from the firms based on Delhi and NCR for appointment of internal auditors at NIFT campus, Hauz Khas, New Delhi Head Office. The firm should be empanelled with the C&AG with a sufficient number of partners available for audit and **must be having experience in audit of PSU/Autonomous bodies.**
2. The tender document can be obtained from the office of the DR (F&A), NIFT Head Office, New Delhi or can be downloaded from the NIFT site [www.nift.ac.in](http://www.nift.ac.in).
3. The tender is to be deposited in the tender box available at 2<sup>nd</sup> floor, b-block, NIFT head office, New Delhi on or before 10 a.m. on 13<sup>th</sup> December 2011. The Technical Bid will be opened on the same day at 11.00 a.m. and Financial Bid at 15.00 hours at NIFT, Head Office, New Delhi in the presence of such Tenderers who have submitted the bids and who may wish to be present.
4. Detailed specifications/ configurations of work are available along with the tender form at annexure "A"

(S.P. Singh)  
DR (F&A)

NIFT/F&A/Audit/78/CA Firm/IA/HO/2011-12

21.11.2011

To,

Sir,

NIFT intends to invite the limited tenders from the CA firms based on Delhi & NCR for appointment of Internal Auditor for conducting audit of its Head Office on quarterly basis & Consolidation of Final Accounts received from 15 Centres audited by Local CA Firms of concerned Centres. The Consolidation work will be done at our Head Quarter at New Delhi. Scope of the work is attached with this letter (as Annexure - A). Your name has been found as empanelled Auditors with C&AG. It may be ensured that sufficient number of partners are available for audit and **must be having experience in audit of PSU/Autonomous bodies.**

In view of above, you are requested to send us two bids separately as follows:-

- (I) Technical bid (in the enclosed format as Annexure - B) and
- (II) Financial bid – Your financial bid should clearly indicate professional fee on quarterly basis as well as fee for consolidation separately. (Period of assignment will for one year, and may be extended for another two years on the basis of performance).

You are requested to send the above quotation in two envelopes separately, super scribing “**Technical bid**” and “**Financial bid**”. The Technical Bid will be opened on 13.12.2011 at 11.00 A.M. and the Financial Bid of the firms who will qualify in the Technical will be opened at 3.00 P.M. on the same day.

In addition to above, you have also to do some special audit as per the requirement of NIFT from time to time. Your quote should reach us by 13.12.2011 on or before 10 A.M.

Thanking you,

Yours Sincerely

**(S.P. Singh)**  
**DR (F&A)**

**Encl. As above.**

## Annexure-A

### TERMS OF REFERENCE OF INTERNAL AUDITOR

S.No.	Details	Periodicity	Extent of Audit
<b>1.</b>	<b>Finance &amp; Accounts</b>		
1.1	To Check all the Cash Book for Journal Vouchers and their recording in the original books of entries	Quarterly	100%
1.2	To check the correctness of payments released in all respects and sanctions thereto	Quarterly	100%
1.3	To scrutinise the general ledger pertaining to the income, expenditure and Balance Sheet items in order to ascertain the correctness of the entries posted	Quarterly	100%
1.4	To scrutinise and check the Bank Reconciliation Statement of all the Bank Accounts	Quarterly	100%
1.5	To Check pay roll, and loans sanctioned to the employees, verification of recoveries ,review of outstanding etc.	Quarterly	100%
1.6	Scrutiny of advances and loans sanctioned to the employees, verification of recoveries, review of outstanding, etc.	Quarterly	100%
1.7	To periodically verify the physical cash balance as per cash book	Monthly	100%
1.8	To check the deposits with the Banks and corresponding correctness of interest due and receipt	Quarterly	100%
1.9	To check the budget provisions and actual against it and highlight the variations	Quarterly	100%
1.10	To ascertain the extent of compliance by the various NIFT Centres, with the prescribed procedures laid down from time to time	Quarterly	100%
1.11	To check inter office adjustments	Quarterly	100%
1.12	To review and recommend the soundness, adequacy and application of accounting, internal controls and procedures	Quarterly	100%

1.13	To check deduction of TDS, Service Tax, Works Tax and remittance thereof to the concerned authorities	Quarterly	100%
1.14	To Check the receipt/release of EMD's Security Deposits and related records	Quarterly	100%

S.No.	Details	Periodicity	Extent of Audit
<b>2.</b>	<b>Administration</b>		
2.1	To check in all respects the quotations, tenders and their opening, listing, Comparative statement, etc. and issue of purchase orders, as per procedures laid down.	Quarterly	100%
2.2	To check receipt, issue and stock of all stationery including printed stationery items.	Quarterly	100%
2.3	To check the Fixed Assets Registers, with a view to ensuring the accuracy of postings and physical verifications.	Quarterly	100%
2.4	To check records of consumable materials receipt and issue thereof	Quarterly	100%
2.5	To check the Annual Maintenance Contracts entered into in respect of equipment including computer hardware	Quarterly	100%
2.6	To check the vehicle maintenance records, with a view to economic running of the vehicles	Quarterly	100%
2.7	To check in all respects the applications, agreements, security/ surety bonds/hypothecation of the asset wherever required, etc., submitted by employees and sanction of House Building, vehicle etc., advances	Quarterly	100%
2.8	To check the sanctions issued for creation of posts with reference to the delegated powers, and the strength in position with reference to the sanctioned strength	Quarterly	100%

2.9	To check the sanctioned issued for drawl of allowances/perquisites, with reference to delegated powers	Quarterly	100%
2.10	To check drawl of increments, fixation of pay, leave records, payment of overtime allowance, conveyance allowance, leave travel concession, reimbursement of medical expenses, leased accommodation Children education allowance, group insurance etc., with reference to sanction and entitlement, S.Book.	Quarterly	100%
<b>3</b>	<b>Academic Affairs including CE Programmes</b>		
3.1	To check the collection of fees, credit thereof and reconciliation of the financial and departmental records in regard.	Quarterly	100%
3.2	To check the payment to guest faculty with reference to norms laid down, deduction and remittance to TDS	Quarterly	100%
3.3.	To check the collection of hostel fees, bus fees, credit thereof and reconciliation of the financial and departmental records in this regard	Quarterly	100%
3.4	To check the collection of Library fee from the students and other members, credit thereof	Quarterly	100%
3.5	To check stock/Asset Registers or Resource Centre, acquisition of books/material collections, payment thereof	Quarterly	100%
3.6	To check the collection of security deposits and refund thereof in respect of library and hostel	Quarterly	100%
3.7	To check the Stock registers of the academic departments with reference to purchase/issue of materials	Quarterly	100%
<b>4.</b>	<b>Final Accounts</b>		
4.1	To assist in preparation of final accounts	Yearly	

	and consolidation thereof & signing of A/cs.		
4.2	To assist in the discussions with the Statutory Auditors and finalization of Audit Reports	Yearly	
4.3	To assist in the reply of Audit Paras if any raised as required by Govt. auditors.	Yearly	
4.4	Auditing of projects	As and when required	
<b>5.</b>	<b>OTHER ASSISTANCE</b>		
5.1	Assistance in preparation of internal Audit Manual	As and when required	
5.2	Advisory role for Project Management of accounts at Centres including projects.	As and when required	
5.3	Updates/Changes in Statutory Laws	From time to time	
5.4	Issue of Utilisation of Certificate against Projects	As & when required	
5.5	Income Tax Return of NIFT	Yearly	
5.6	Advisory roll in tax related matter	As & when required	
5.7	Physical Presence of Auditors	At the time of approval of Final Accounts from BOG & FC.	

**TECHNICAL BID**

Name of Firm : .....

Address:.....

Name of responsible person, his contact no. and details who will coordinate for audit	Numbers of Partners in your firm & there names **	Whether your firm is empanelled with CAG for the year 2009-10	Empanel no.	Name of organizations where internal Audit/Statutory Audit conducted during last four years.

\*\* complete profile of key person should be enclosed.

**Signature**

**FINANCIAL BID**

**Name of Firm :** .....

**Address:**.....

1. Professional fee for each quarter – Rs.....
2. Professional fee for consolidation of accounts at the end of financial year – Rs.....
3. Service Tax applicable – Yes/No.
4. Service Tax No.
5. TAN/ PAN No.

**Signature**