



No: NLUJAA/ADMIN/F/STATUTORY AUDIT/2020/11/1874

Date: 14/08/2020

## **SHORT TENDER NOTICE**

Sealed tenders are hereby invited affixing non-refundable court fess stamps of Rs. 8.25 (Rupees Eight and Twenty Five Paise ) only from reputed CAG Empanelled Chartered Accountant Firms for Statutory Audit of books and accounts of the National Law University and Judicial Academy, Assam as per following scope of works and terms & conditions which will be received at the office of the Registrar, National Law University and Judicial Academy, Assam during office hours upto **12:00 NOON** on or before **21/08/2020** and will be opened on the same day at **3:00 PM**. Firms or their authorized agents may remain present at the time of opening of the quotations.

### **SCOPE OF WORKS:**

The Statutory Audit will be carried out in accordance with the Indian Accounting Standards and will include various tests and controls, as the auditors feel necessary under the circumstances. The major areas to be covered are as under: -

#### **1. Statutory Audit to cover the areas ensuring that,**

- a) Transactions are recorded as per Indian accounting standards and are booked to proper accounting heads.
- b) Goods and services have been procured in compliance with law
- c) Transactions are duly supported by proper supporting documents.
- d) Propriety of the transactions.
- e) Checking the maintenance of books of accounts and records.
- f) Checking the bank reconciliation statements.
- g) Checking of component wise, category-wise and account head wise expenditures.
- h) Checking of investments, short term deposit etc. made from time to time.
- i) Checking of various taxes/statutory compliance.
- j) Verification of fixed deposits records and checking of interest received.
- k) To check all records, registers including Minute Books and to see that accounting effects of all the decisions taken at General Meetings/Board of Governors Meeting/ Audit Committee Meeting are given in the Books of Account.
- l) To give executive summary incorporating all points/matters; which are of very important nature.

#### **2. Financial Books**

- (a) Verification of Bank Book Journal, Vouching of Imprest Cash.
- (b) Scrutiny of General Ledger, Staff Advance Registers, commenting on loan outstanding entries, etc.
- (c) Verification of cash, cheques on hand etc. as on 31st of March every year.
- (d) Verification of all computer vouchers and sheets ensure correct coding and accounting head.
- (e) Scrutiny of general ledger and Verification of Income and Expenditure Statement, and Balance sheet and other Schedules.
- (f) Verification of Salary/ Consultancy payments, P.F, I.T., TDS, etc., and verification of submission of various return to the competent authority in time.
- (g) Verification of all financial information completely, promptly and after the necessary authorisation was recorded.

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# National Law University and Judicial Academy, Assam

(Established by Assam Act No. XXV of 2009)

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### 3. Accounting policy & standard

- To review and help the management in implementing proper accounting procedures, internal check control and computerized systems.
- Review of Accounts.
- Check all recorded entries comply with accounting standard

### 4. To suggest measures for cost control and increase the revenue of the University.

### 5. Reporting

After finalization of Audit, the Statutory Auditors shall submit Audit Report on the Accounts Audited.

### 6. Others

The Chartered Accountant Firm shall be required to file Income Tax Return with the Income Tax Department for the respective financial year within the due dates

### GENERAL

Auditor would be given access to all Books of Accounts, Procurement documents, Legal documents, Sanction letters of National Law University and Judicial Academy, and all other documents and information which they think necessary for the purpose of audit. The auditors may make specific observations with respect to the efficiency of financial procedure, the accounting system and in general, the administration and management of the organization.

Terms and Conditions:

- Minimum fees for the statutory audit and filing of Income Tax Return for 3 years will be Rs. 60,000/- (Rupees Sixty Thousand) only.
- The rates should be quoted as shown against the work and should be inclusive of all GST/Taxes applicable at any point of time.
- The sealed envelope should be subscribed on top as "the Registrar, National Law University and Judicial Academy, Assam".
- Each firm must have Membership Certificate of Practice, GST registration, Trade License, PAN Card, Latest IT Returns, Experience in Detail. A copy of the same must be submitted along with the tender.
- Past records of the firms/suppliers/contractors will be duly considered while awarding the work.
- And any other condition deems to be just, fit and proper at point of time.

Registrar

Memo No.: NLUJAA/ADMIN/F/STATUTORY AUDIT/2020/11/875-880 Date: 14/08/2020  
Copy to:

- DIPRO, Kamrup for information and necessary publicity through FLS and newspaper.
- Finance officer I/C for information.
- System Administrator, NLUJAA with a request to upload in the University website.
- P.S. to VC for kind appraisal of the Hon'ble Vice-Chancellor i/c.
- Notice Board
- Office File

Registrar