



No.: NLUJAA/ADMIN/F/STATUTORY AUDIT/2020/11/ 626

Date: 22-06-2024

## **NOTICE INVITING QUOTATION**

Sealed quotations are hereby invited, affixed with non-refundable Court Fee Stamps of Rs. 8.25 (Rupees Eight and Twenty Five paise) only, from reputed CAG Empanelled Chartered Accounts Firms for **Statutory Audit** of books of accounts for the F/Y 2023-24 of National Law University and Judicial Academy, Assam as per following scope of works and terms and conditions, which will be received at the office of the Registrar, National Law University and Judicial Academy, Assam during office hours up to **01:30 PM** on or before **July 16, 2024** and will be opened on the same day at **02:00 PM**. Firms or their authorized agents may remain present at the time of opening of the quotations.

### **SCOPE OF WORK:**

The scope of work and terms and conditions related to Statutory Audit of the books of accounts of the University is outlined hereunder.

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

1. **Statutory Audit to cover the following 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 transactions is maintained
  - 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 compliances.
  - j) verification of fixed deposit records and checking of interest received.
  - k) checking of all record registers including Minute Books and to see that accounting effects of all the decisions taken at General Meeting/Board of Governors Meeting /Audit Committee Meeting are given in the Books of Account.
  - l) to provide executive summary of audit exercise incorporating all points/matters: which are of very important nature.
2. **Audit of Financial Books**

Audit of Financial Books to ensure:

  - 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.
  - 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, LT., TDS, etc., and verification of submission of various return to the competent authority in time.





# National Law University and Judicial Academy, Assam

(Established by Assam Act No. XXV of 2009)

- g) verification of all financial information completely, promptly and after the necessary authorisation was recorded.

### 3. Accounting Policy & Standard

The auditors shall endeavour:

- a) to review and help the management in implementing proper accounting procedures, internal check control and computerized systems.
- b) to provide a comprehensive review of Accounts.
- c) to provide a comprehensive review of all recorded entries comply with accounting standard.
- d) to suggest measures for cost control and increase the revenue of the University.

### 4. Reporting

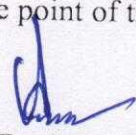
After finalisation of audit, the Statutory Auditors shall submit Audit Report on the Accounts audited.

### GENERAL

Auditor would be given access to all Books of Accounts, Procurement Documents, Legal Documents, Sanction Letters of National Law University and Judicial Academy, Assam and all other documents and information which they deem 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:

1. Minimum fees for the Statutory Audit of the F/Y 2023-24 will be Rs. 20,000/- (last year fee)
2. The rates should be quoted as shown against the work and should be inclusive of all GST/taxes applicable at any point of time.
3. The sealed envelope should bear the subscription "The Registrar, National Law University and Judicial Academy, Assam".
4. 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.
5. Past record of the firms/suppliers/contractors will be duly considered while awarding the work.
6. And any other condition deemed to be just, fit and appropriate at the point of time.

  
Registrar

Memo No.: NLUJAA/ADMIN/F/STATUTORY AUDIT/2020/11/627- Date: 22-06-2024  
Copy to: 631

1. DIPRO, Kamrup for information and necessary publicity through FLS and newspaper.
2. Finance Officer I/C for information.
3. System Administrator with a request to upload in the University website.
4. P.S. to VC for kind appraisal of the Hon'ble Vice-Chancellor
5. Notice Board

  
Registrar