



Indian Council of World Affairs

Sapru House, Barakhamba Road

New Delhi

No. ICWA/745/1/2007

QUOTATION

for Hiring of Services of a CA firm for ICWA

Indian Council of World Affairs (ICWA) is body corporate under Government of India constituted under ICWA Act, 2001 of Parliament of India (No. 29 of 2001). It is not a profit earning institution. In the ICWA Act passed by the parliament of India, the council has been declared as an Institution of National Importance.

Aims and Objectives of ICWA

The Indian Council of World Affairs Act, 2001 lays down the objectives of the ICWA.

- To promote India's relations with other countries through study, research, discussions, lectures, exchange of ideas and information with other organisations within and outside India engaged in similar activities.
- To serve as a clearing house of information and knowledge regarding world affairs.
- To publish books, periodicals, journals, reviews, papers, pamphlets and other literature.
- To establish contacts with organisations promoting objects.
- To arrange conferences and seminars to discuss and study the Indian policy towards international affairs.
- To undertake such other activities for the promotion of ideas and attainment of the above mentioned objects.

The annual accounts of ICWA are being maintained in the format prescribed by Controller Auditor General of India (C&AG) for the Autonomous Bodies. The accounts are prepared on accrual basis. As per the accrual basis accounting, the expenditure accrued during the financial year is only taken into account.

**INDIAN COUNCIL OF WORLD AFFAIRS
SAPRU HOUSE, BARAKHAMBA ROAD,
NEW DELHI.**

NOTICE INVITING QUOTATION

Office of issue	:	Dy. Director General, ICWA, New Delhi
Quotation No.	:	ICWA/745/1/2007(II)
Estimated cost	:	Rs.50,000/- + Taxes
Due date / Time of receipt	:	18.11.2016 up to 1500 Hrs.
Opening date/ time	:	21.11.2016 at 1500 Hrs.

Sealed quotations are invited on behalf of Director General, Indian Council of World Affairs, New Delhi for appointment of CA Firm for audit & compilation of Annual Accounts of Indian Council of World Affairs, New Delhi consisting of Balance Sheet, Receipt & Payments and Income & Expenditure Account for the years 2016-17 & 2017-18. The annual receipt, payment & journal vouchers are approximate 2400 in numbers.

ELIGIBILITY OF BIDDER:

Indian CA-Firms, fulfilling the following requirements are eligible to submit their quotations:-

1. A Chartered Accountants firm having experience of 15 years or more in the area of auditing of organisations of repute.
2. The firm must be on empanelment with C&AG of India for conducting audit/compilation of government owned autonomous bodies/institutions /undertakings under Central/State Governments.
3. The firm should have 10 (ten) years experience of conducting audit/compilation of accounts of government owned autonomous bodies/undertakings under Central/State Governments.

SCOPE OF WORK:

- Conducting internal checking/ verification of books of accounts and ancillary records
- Verification of the correctness of Trial Balance and compiling the Grouping statements and scheduling to the Annual Accounts and finalization of the same

Detailed Activities with respect to services mentioned in Scope of Work are described below:-

- Internal Checking/ Verification of the books of accounts and ancillary records of the institute by a Chartered Accountant.
- The internal checking/ verification will be carried out on continuous basis which inter-alia will include examination of:
 - Bank reconciliation statements
 - Scrutiny of Ledgers
 - Yearly Receipt & Payment, Income & Expenditure and Balance Sheet
 - Stock/ Fixed Asset Register and depreciation
 - Compliance of Statutory obligations
 - Checking of payments, settlement of old issues/ advances etc.
 - Providing suggestions of improvement of the existing system of internal control.

Annual Accounts related work-Verification of all the accounting statements/schedules will include:-

- Verification of the correctness of the Trial Balance including the verification of opening Ledger balances and suggesting reversal/year end entries wherever necessary.
- Compilation of the Grouping statements/schedules to the Balance Sheet, Income and Expenditure Statement and Receipt and Payment Accounts and finalization of the Annual Accounts.
- Any other work needed for Accounts Finalization.

Additional responsibilities

The function of internal checking/ verification should include a critical review of the systems, procedures and operations as a whole rather than merely of accounting work. In general, the Chartered Accountant is expected to render valuable assistance in the following fields:-

- To ensure that all the expenses incurred by the Council relates to the legitimate operations of the organization, which are in its best interests and are in accordance with the budget provisions.
- To verify the accuracy and propriety of the transactions. To ascertain the extent of compliance with the prescribed policies, plans, rules, regulations, systems and procedures.
- To review and make appraisal of the soundness, adequacy and application of accounting, financial and operating controls and suggest improvements therein.
- To review sanctions issued by the Management of the Council at various levels.
- To scrutinize contracts and purchase orders.
- To detect cases of fraud, negligence and thefts by the employees of the Council as well as by third parties and to suggest ways and mean for its prevention.

- To verify that sanctions for expenditure are accorded by the Competent Authorities in consultation with their associated finance.
- To examine the prescribed books of accounts along with subsidiary records to ensure that these are maintained properly.
- To review all statutory obligations compliances such as service tax, TSD, EPF etc.
- In general, the Chartered Accountant must, ensure that all the transactions are in conformity with the various policies/provisions of the necessary legal issues, rules and regulations.

The scope of audit will include examination of all transactions with reference to the original documents/vouchers/books/files etc. and reporting on the deficiencies, noticed. The same transactions have to be examined from the angle of propriety. While conducting checking/verification, the Chartered Accountant will look into the following special points:

- Whether the transactions are with reference to the approved policies and recommendations.
- Whether the prescribed procedures are followed
- All cases, where the associated finance was over-ruled may be examined in depth to find out and report the extent of irregularity/impropriety committed, if any.
- Whether the delegated powers have been exceeded.

Time period of Engagement :

The selected Chartered Accountant will be required to provide the above mentioned services initially for the Financial Year 2016-17. The work relating to audit of account and preparation of Receipt & Payment, Income & Expenditure A/c and Balance Sheet etc. is required to be completed before 15th May, 2017. The assignment may be continued for another period of one year or so, on satisfactory performance, on mutually agreed terms.

INFORMATION / PRICE QUOTE TO BE GIVEN BY THE BIDDER

1. Name of the Bidder Firm/Company : _____

2. Address : _____

Telephone No. : Office _____

Mobile _____

FAX _____

3. Registration particulars of the Firm/Company
viz. Proprietary, Partnership, Private Limited,
Public Limited etc. with **ICAI**. (copy to be
Enclosed) : _____

4. Registration particulars of the Firm/Company
viz. Proprietary, Partnership, Private Limited,
Public Limited etc. with **C&AG**. (copy to be
Enclosed) : _____

5. Name/Designation/Address of the Authorized:
Signatory holding the Power of Attorney (if any) _____

6. Income Tax Return Particulars : _____

Permanent Account Number (PAN) (Copy to be :
Enclosed) _____

Service Tax Registration No. : _____
(copy to be enclosed)

7. Details of Experience:

8. Price Quote:

Annual fees (including all taxes and any other expenses):

Certified that the information given above is true and if any information is found to be false or misleading the quotation /contract may be cancelled.

Name: Signature
(Capacity in which signed)