

Dear Sir /Madam,

We "Maharashtra Ex-Servicemen Corporation Ltd" (MESCO) a State Government Undertaking established vide Govt. of Maharashtra Resolution dtd.18thJan.2002 and registered under Company's act 1956 on 26th March 2002 having registered office at Raigad Building, Opp. National War Memorial, Ghorpadi-Pune-411001, aims to provide large scale employment to the Ex-Servicemen of the state as near to their home as possible / within their district by undertaking various activities.

The Turnover for FY 2023-24 is Approx.Rs.400Crore (Unaudited) & the corporation is using Tally as its accounting system.

Following are the activities undertaken by the corporation: -

- 1.) Security Service
- 2.) Petrol Pump operation at Malad, Mumbai
- 3) Training Centers at Buldana and Satara
- 4) Printing Press and Training center at Satara
- 5) Ex-Servicemen Industrial estate at MIDC, Bhosari.

Invites quotation from firms of Chartered Accountants or such other eligible professionals who are qualified to do so, as per the provisions of companies act, 2013 for the appointment of Internal auditor u/s 138 of the companies act, 2013 for the FY 2024-25 to FY 2026-27.

Scope of Internal audit is enclosed as **Annexure – I.**

Other terms and conditions are enclosed as **Annexure – II**

The minimum fee is Rs.200,000/ per year (excluding GST) for the whole assignment i.e. for 3 years fee will be Rs.600,000/- and no other cost such as conveyance, lodging, out of pocket or whatsoever name called will be allowed.

You may apply for the above assignment by sending **HARD COPIES** of the required documents to our reg. office through **SPEED POST OR COURIER ONLY (We will not accept documents through any other mode)**

Address to – General Manager, Maharashtra Ex-Servicemen Corporation Limited , Raigad Building 2nd floor, Opp. National War Memorial, Ghorpadi, Pune-411001”

Note: Heading of the envelop should specifically mentioned "Application for the appointment of Internal Auditor"

Your quotation must reach our office before last date i.e.13th Sept.2024.

Any quotation received after the last date will not be considered.

For any clarification, please contact us on mesco-acctsec@mescoltd.co.in.

Annexure - I Scope of Internal Audit

Internal Auditors are to review and report the followings: -

1. That authorization of all the Vouchers are done by responsible person and it should be properly accounted for.
2. That payments are made only against original supporting documents.
3. That all the bills of the contractors are duly approved and certified for payment by the person responsible for getting the work done i.e. the end user department.
4. Confirmation of balances with the banks \ Lending institutions should be obtained on a monthly basis for the purpose of preparation of bank reconciliation statements.
5. Report on Security deposits, retention money, bank guarantees etc.
6. Check payroll of employees, leave record, attendance registers and salary distribution as corporation has employed around 9000 plus security guards and it is the biggest expense of the corporation.
7. Review and examine various contracts awarded for expenses, projects, purchases, wherever necessary.
8. Review and confirm that accounting standards issued by the Institute of Chartered Accountants of India are properly complied with by the corporation.
9. Review of Fixed Assets records for proper and complete account, record, depreciation and verification. Further confirm that physical verification of fixed assets is being carried out as per the system laid down in this regard.
10. Understanding the system of billing and checking the bills on random basis so as to assure the proper bills are being issued by the corporation and incur no revenue loss.
11. Review, report and reconciliation of Interest earned on Fix Deposits and recurring deposits of the corporation.
12. Verifying the financial statements of the company (B/S, P&L and Cash flow statement).
13. Ageing analysis of Sundry Debtors, details of Provision for doubtful debt/ Advances.
14. Review, report and reconciliation of TDS deducted by parties on payment to MESCO Ltd.

Statutory compliances

Internal Auditors are to review and report on followings:

1. Whether tax deduction at source is being made in all cases, as applicable under the Income Tax Act, and GST Act, at prescribed rates, TDS deposits are being made within the prescribed time and returns for each quarter being filed correctly in due course.
2. Whether Goods & Services Tax has been charged in all cases, as applicable under the Goods & Services Tax Rules, at prescribed rates and that deposits are being made

within the prescribed time and whether Input Tax Credit has been properly accounted for and claimed in the monthly return.

3. Whether Contribution towards PF/ESI/PT/MLWF have been properly deducted and deposited within prescribed time to Govt.
4. Whether all statutory returns have been filed with respective authorities in time. If not, report the deficiencies.
5. Whether proper records required under labour law have been kept and timely updated.
6. Auditor is to ensure that books of accounts are maintained in accordance with prevailing law and there is no violation of any statutory compliances and it reflects true and fair view of the financial position of the company.

Annexure - II

Other terms and conditions

Pre-qualifications Criteria:

1. The firm should have more than 10 years of experience in the field of internal audit.
2. The firm should have sufficient staff and infrastructure to carry out the audit.
3. The firm should have experience of carrying out audit of a company having more than 300 Crore turnover.
3. Audit must be carried out by the firm to whom the same is assigned, if it is found to be outsourced to some other firm/individual then management has the right to terminate the appointment or deny to pay the due fees and the assignment can be handed over to other suitable firm.

Procedure for submission of the proposal

1. **Auditor's information:** Auditor has to explain about its agency, client list, work performance etc. as per "**Annexure – A**". Please attach the CV of all the partners / proprietor of the firm along with membership no.

- ✓ A brief introduction of the firm,
- ✓ Client list
- ✓ Work performance etc as per Annexure-A
- ✓ Other Relevant documents, as you may deemed fit.

Validity of Quotes: Fees declared will be valid for a period of 90 days from the last date of submission of quotes.

Management of MESCO LTD. reserves the right to accept or reject the proposal, in part or full, without assigning any reason thereof.

Terms of Payment:

1. Payment will be released within 30 days of submission of final audit report by the audit firm.

Annexure – A
(On Letter Head of the firm)

AUDITOR'S INFORMATION

- 1) Full Name & Address with Firm Registration No.....
.....
- 2) Telephone Number:
- 3) Mobile Number:
- 4) E-mail id:
- 5) Years of Experience.....
- 6) Goods & Services Tax No.
- 7) Client List
- (Attach list of Private, Govt. & Semi Govt. clients)
- 9) Additional Information (if any) -:

We accept all the terms and conditions as per annexure – II & scope of work as per Annexure – I for a professional fee of Rs..... each year for FY 2024-25 to FY 2026-27 (excluding GST) for the Enquiry No. MESCO/Pune/Accounts/2024-25/IA1.

Place :
Date :

(Authorized Signatory)
With seal