



**ଗଣିତ ଓ ପ୍ରଯୋଗ ପ୍ରତିଷ୍ଠାନ**  
**INSTITUTE OF MATHEMATICS AND APPLICATIONS**  
**(Science & Technology Department, Govt. of Odisha)**  
**Andharua, Bhubaneswar-751029. Website: <https://www.iomaorissa.ac.in>**

**Letter No: IMA/ 35 /399/2023**

**Date:11.05.2023**

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**Expression of Interest is invited for Statutory Audit/External Audit and Filing of TDS**

**Notice Inviting Proposal**

**1.1** Expression of Interest is invited from eligible C A firms empanelled with C & AG for the year 2022-23 to offer their interest for selection and appointment of Statutory Audit/External Audit for the financial year 2022-23 of Institute of Mathematics and Applications, Andharua, Bhubaneswar and Filing of TDS & GST Returns including GST-TDS.

**1.2** The appointment shall be initially for a period of One year, which may be renewed for another year subject to the satisfactory performance of the Statutory Auditor, with the mutual consent of both the parties.

**1.3** Interested Firms can download the Eligibility Criteria & Terms of Reference (TOR) from IMA website@ <https://iomaorissa.ac.in>.

**1.4** The proposals (both technical & financial bid in a separate sealed cover within a big main cover) in the prescribed format and manner must reach the office of the Institute of Mathematics and Applications, Andharua, Bhubaneswar through post only. Proposals received after due date and time shall be rejected. The EOI should be submitted only through Registered Post/Speed Post.

**1.5** Amendments/Corrigendum/Cancellations etc. if any shall be published in the above websites.

**TERMS OF REFERENCE (TOR) OF EXTERNAL AUDIT (STATUTORY AUDITOR) FOR FINANCIAL AUDIT OF INSTITUTE OF MATHEMATICS AND APPLICATIONS, ANDHARUA, BHUBANESWAR (IMA) FOR THE FINANCIAL YEAR 2022-2022 (01.04.2022 to 31.03.2023)**

**(1) Background:** The Institute of Mathematics & Applications was established by the Government of Odisha in the year 1999 with wide range aims and objectives as notified in the Gazette No. 18, July 23, 1999/SRAVANA, 1, 1921. The Institute has been registered on 28<sup>th</sup> March 2000 under provision of Registration of Societies Act 1860 with Registration competence at all levels of the society.

**(2) Objective:** The objective of the audit of the Project Financial Statements (PFS) is to enable the auditor to express a professional opinion of the financial position of IMA in respect of funds received and expenditure made for the accounting period 01.04.2022 to 31.03.2023

**(3) TASK/SCOPE:** The Scope of Work to be entrusted to the Statutory Auditor for the projects of IMA shall be as follows.

- i. All funds provided by Govt of Odisha or any other agency have been used in accordance with the conditions of the relevant agreement with due attention to economy and efficiency and only for the purposes for which the financing was provided.
- ii. Checking of all financial transaction with reference to delegation of power.
- iii. The project Financial Statements attached to the audit certificate must be on cash basis only.
- iv. All necessary supporting documents, records, and accounts have been kept In respect of all financial transactions of the projects.
- v. Existence of proper audit trail providing linkages between the Books of Account and reports presented to the bank
- vi. Goods and services have been procured in accordance with the relevant rules and procedure.
- vii. Filing of TDS (IT & GST) GST Returns of IMA.
  - (a) Giving advice about GST
  - (b) Filling GSTR 3B return on monthly basis by its due date
  - (c) Filling of GSTR-1 return on a monthly basis by its due date
  - (d) Timely verification of Auto populated GSTR-2A with GST paid invoice.
  - (e) Timely calculation and payment of GST if any while filing GSTR 3B.
  - (f) Giving advice about GST-TDS.
  - (g) Calculation of GST-TDS amount deduction/payable on a monthly basis.
  - (h) Filling of GST-TDS return on monthly basis (Form GSTR 7) by its due date.
  - (i) Timely issues of TDS certificate on a monthly basis through GSTN portal in form GSTR 7A.
  - (j) Giving advice about TDS-TCS.
  - (k) Timely preparation of computation sheet of TDS-Income Tax of employees and other than employees payable by IMA, Bhubaneswar.
  - (l) Filling of TDS return on a quarterly basis by its due date.
  - (m) Opinion and Verification of correct rate of TDS
  - (n) To appear before ACIT (TDS), whenever required including submitting details/particulars asked for.
  - (o) Views and opinion on TDS/TCS. Any other tax issues raised by the company as and when required.
- viii. There exists a system to maintain Fixed Asset Register to record all assets procured under the project. The management has conducted a physical verification of fixed assets during the financial year and major discrepancies, if any have been adjusted in books. The auditor may undertake physical verification of fixed assets, as deemed necessary, as per the auditing standards.

**(4) Project Financial Statements:** The auditor will prepare the Financial Statement including the following.

- i. A summary of fund received from Govt.
- ii. A summary of expenditure under the main project components, both for the current year and accumulated till date.
- iii. A balance sheet showing accumulated funds of the project, balances of other assets of the project and liabilities, if any.
- iv. Any other statement as mentioned in finance manual of IMA.

As an annex to the project financial statement, the auditor should prepare reconciliation between the amounts disbursed by the Govt. and the amount shown as "received by the project. As part of that reconciliation, the auditor should indicate the mechanism for the disbursement i.e. Special Accounts, statement of expenditure or direct reimbursement.

(5) **Audit Opinion:** Besides a primary opinion on the project financial statements, the annual audit report of the project, Accounts should include a separate paragraph, with comments on the accuracy and propriety of expenditure withdrawn under SOE procedures and the extent to which the bank can rely on SOEs as a basis for loan disbursement. Express opinion and observations on economy, efficiency and procedural requirements for procurement of funding agencies.

(6) **Responsibility of preparing the Project Financial Statements:** The responsibility of preparing the project financial statement rests with the office/project staff under the guidance of auditors. However, the auditors have to express a professional opinion on the true and fair view of the operations of the project during the year and the financial position of the project at the close of the financial year.

(7) **Management Letter:** In addition to the audit reports, the auditor will prepare a "Management letter" in which the auditor will cover the following aspects.

I. Give comments and observation on the accounting records, systems and internal controls that were examined during the course of audit.

II. Identify specific deficiencies and areas of weakness in system and controls and recommendations for their improvement.

III. Report on the degree of compliance of each of the financial covenants on the financing agreement and give comments, if any, on internal and external matters affecting such compliances.

IV. Communicate matters that have come to attention during the audit particularly those which had a significant impact on the implantation of the project.

V. Bring to the borrower's attention any other matters that the auditors consider pertinent.

(8) **Deliverables:** The auditors shall submit the final audit report along with audited financial statement within 7 days of commencement of services.

(9) **General:** The auditor will be given access to all legal documents, correspondence bid documents, package plans, procurement and implementation schedules and any other information associated with the project and deemed necessary by the auditor.

**Minimum eligibility criteria for External Auditor/Statutory Auditor:**

- (i) The firm should be a partnership firm with minimum 3(three) nos. of FCA as on date of advertisement , partners having at least 10 years work experience in similar Govt. offices or Govt. aided Agencies for conducting audit work (Necessary documentary proof in this regard to be submitted).
- (ii) The firm should have latest empanelment with C&AG for the year 2022-23.
- (iii) ICAI Constitution Certificate in favour of Firm as on dt.01.01.2022/01.01.2023 is to be submitted (Necessary documentary proof in this regard to be submitted).Along with PAN/TAN NO/GST Registration Certificate.
- (iv) The average financial turnover of the year wise in last 3 years audited accounts (i.e.,2019-2020 & 2020-2, 2021-22) should be minimum of Rs.1.00 Crore (Necessary documentary proof in this regard to be submitted).
- (v) One Sr. Partner of the CA firm having more than 10 years of experience & he is to attend for 3 days in a month for supervision.(Document to submit)
- (Vi) One professional qualified CA will attend the work at least 2days and when required of necessary.
- (Vii) One of the Senior Partner of the CA firm must have expertise in procurement procedures & process under Government Sector (Experience Certificate in this regard needs to be enclosed).
- (viii) One Assistant will assist the qualified CA in day to day work.
- (ix) The firm should have its head /Branch office at Bhubaneswar, Odisha.

**Format for the Capability Statement**

1. Status of the Firm(Partnership/Sole Proprietorship):
2. (a) Name of the Firm(In Capital Letters):  
  
(b) Address of the Head Office:  
(Please also give telephone no. and e-mail address)  
(c) PAN No. of the firm:
3. (a) ICAI Registration No. \_\_\_\_\_  
  
(b) Region Name. \_\_\_\_\_  
  
(c) Region Code No. \_\_\_\_\_
4. Empanelment No. with C&AG. \_\_\_\_\_
5. Date of Constitution of the firm. \_\_\_\_\_
6. Full-time Partner/Sole Proprietor of the firm as on 1<sup>st</sup> January, 2018:

| Sl. No. | Continuous association with the firm     | Number of FCA | Number of ACA |
|---------|--|---------------|---------------|
| a.      | Less than one year.                      |               |               |
| b.      | 1 year or more but less than 5 years.    |               |               |
| c.      | 5 years or more but less than 10 years.  |               |               |
| d.      | 10 years or more but less than 15 years. |               |               |
|         |  |               |               |

Note: Please attach the copy of firm's constitution certificate issued by ICAI as on 1.1.2018.

7. Number of Part time Partners if any, as on 1<sup>st</sup> January, 2022.

8. Number of full time Chartered Accountant as on 1<sup>st</sup> January 2022.

9. Number of audit staff employed full time with the firm.

(a) Articles/Audit Clerks\_\_\_\_\_

(b) Other Audit Staff\_\_\_\_\_

(c) Other Professional Staff(Please specify)

10. Number of Branches if any(Please mention place & Locations)

11. Whether the firm is engaged in any internal or statutory audit or providing any other services to any Govt. research Institution, Society, Govt. Company/Corporation or co-operative institution etc. (Yes/No), If yes, details may be given on a separate sheet.

12. Are there any court/arbitration/legal cases against the firm: (Yes/No)

(If yes give a brief note of the cases indicating its present status)

13. Fees earned by the firm for the last 5 years.

(Please give details in separate sheet)

On qualifying the technical evaluation the financial bid of the qualified firms shall be opened.

On the top price/financial bid envelop, it is to be earmarked IMA (External/Statutory Audit)

After qualifying in the technical evaluation criteria, financial bid will be opened which will be intimated to the technically qualified firm in their given mail id or whats app mobile number.

The lowest quoted price will be treated as final and accepted price for the services to be provided by the firm.

IMA reserves the right to select or reject any of the firm during selection process & decision of IMA is final and binding in this regard.

**TERMS AND CONDITIONS:**

1. EOI shall be submitted in sealed envelopes only in formats as prescribed in **Annexure-II**.
2. An agency can submit only one quotation.
3. Any agency giving more than one quotation in its name shall be summarily rejected and none of its quotation will be opened.
4. Quotation documents are not transferable.
5. The quotation offer shall remain valid for 90 days (ninety days) from the date of opening.
6. One representative of the agency shall be allowed to be present at the time of opening of quotation.
7. The agency is advised to get registration number from the authorities under GST Act and other Acts, as applicable. IMA does not take any responsibility in this connection.
8. The successful agency shall enter into a contract agreement before start of the work. The contract agreement shall be executed on a non-judicial stamp paper of Rs 100/- and the cost of the stamp paper shall be borne by the agency.
9. Payments shall be released after receipt of bill on quarterly/ yearly on completion of task basis after deduction of applicable taxes and the same shall be subject to satisfactory services rendered by the agency.
10. IMA reserves the right to terminate the contract at any time by giving notice of period till the end of running month.
11. During the contact period, no increase whatsoever will be given to the agency other than the quoted and accepted rates/charges in INR.
12. The agency shall ensure compliance to all tax and labour regulations applicable from time to time. The compliance and proof thereof shall be submitted to this office without loss of time to ensure timely payment.
13. The undersigned reserves the right to cancel/ rejects any or all the quotations without assigning any reason thereof.

**ACCEPTANCE LETTER (TO BE SUBMITTED IN ENVELOPE ALONGWITH  
OTHER DOCUMENTS)**

To,  
The Director,  
Institute of Mathematics and Applications,  
Andharua, Bhubaneswar-751029(Odisha)

Subject: Acceptance of Institute of Mathematics & Applications Quotation Conditions.

Sir,

The EOI documents for the work “ conducting statutory Audit, Filing of TDS/TCS & GST Returns including GST-TDS at Institute of Mathematics & Applications I/we hereby certify that I/we have inspected the quotation call notice and read the entire terms and conditions of the quotation documents made available to me/us, which shall form part of the contract agreement and I/we shall abide by the conditions/clause contained therein. I/we hereby unconditionally accept the quotation conditions of Institute of Mathematics & Applications quotation documents in its entirety for the above facility. The contents of all clauses of Terms and Conditions of Notice Inviting Quotation have been noted including one wherein it is clarified that Institute of Mathematics & Applications reserves the rights to reject the conditional quotations without assigning any reason thereto. I/we declare that I/we have not paid and will not pay any bribe to any officer of Institute of Mathematics & Applications for awarding this contract at any stage during its execution or at the time of payment of bills, and further if any officer of Institute of Mathematics & Applications asks for bribe/gratification, I will immediately report it to the appropriate authority in Institute of Mathematics & Applications.

Yours faithfully

**Date:**

**(Authorized Signature and seal of the**

**Firm)**

**RATE QUOTATION**

**Name of the Work: Conducting of Statutory Audit and Filing of TDS/TCS & GST Returns including GST-TDS at Institute of Mathematics and Applications, Andharua, Bhubaneswar.**

**Rate and Amount in INR**

| <b>Sl. No.</b> | <b>Description of Item</b>  | <b>Unit</b>           | <b>Qty.</b> | <b>Rate (In figure)</b> | <b>Rate (In Words)</b> | <b>Amount</b> |
|----------------|---|-----------------------|-------------|-------------------------|------------------------|---------------|
| <b>1</b>       | <b>2</b>  | <b>3</b>              | <b>4</b>    | <b>5</b>                | <b>6</b>               | <b>7</b>      |
| 1              | Conducting of Statutory Audit   | yearly                | 1           |                         |                        |               |
|                | Filing of TDS issue of form 16 & GST Returns including GST-TDS at Institute of Mathematics and Applications, Andharua, Bhubaneswar. | Quarterly/<br>monthly | 1           |                         |                        |               |

Total Amount (in words) Rupees \_\_\_\_\_  
only.

**Note: Rates must be inclusive of all types of charges excluding GST at the appropriate rate.**

**Date:**

**(Authorized Signature and seal of the Firm)**

The Details of Expression of Interest (EoI) are available in the website of IMA which can be downloaded for use.

|   |                               |
|---|-------------------------------|
| <b>Last date and time for submission of EoI</b>         | <b>20.05.2023 at 1:00P.M</b>  |
| <b>Date &amp; Time of EoI Opening (Technical Bids):</b> | <b>20.05.2023 at 3:30P.M</b>  |
| <b>Opening of Financial Bid:</b>                        | <b>20.05.2023 at 4:30 P.M</b> |

**REGISTRAR**

Memo No: IMA/35/ /2023, dated:

Copy forwarded to all notice boards for wide publications.

Memo No: IMA/35/ /2023, dated:

Copy forwarded to System Analyst, IMA, BBSR for hosting in the institute website for wide publications.

Sd/

**REGISTRAR**