

KARNATAKA RURAL INFRASTRUCTURE DEVELOPMENT LTD
Chinnaswamy Stadium, Rajbhavan Road, Bangalore-1.

ELIGIBILITY CRETERIA FOR APPOINTMENT OF INTERNAL AUDITORS
FOR THE FY 2012-13

1. The Audit firm should have minimum Two partners and all Partners should be located in KRIDL Zone place only. (The firm should enclose certificate issued by ICAI in this regard)
2. The firm should have minimum 5 experienced paid assistants and experience in construction activity will be given preference.
3. At least two experienced Assistants should be deployed throughout the year for Audit purpose under the supervision of a partner.
4. The Company reserves the right to reject the ineligible Tender without any correspondence.
5. The firm should quote Audit fee and applicable taxes separately per month per sub-division.

BRIEF DESCRIPTION OF THE COMPANY:

1. KRIDL is a Government of Karnataka undertaking engaged in civil constructions all over the State with its Head Office at Chinnaswamy Stadium, Bangalore.
2. The Company is having 6 Zones, 31 Divisions and 74 subdivisions with Annual turnover of around Rs.1000.00 Crores. The Zonal offices are located in Bangalore, Mysore, Chitradurga, Belgaum and Gulburga.
3. The Company has around 74 projects (Sub Divisions) located all over the State and Accounts are generated at Project level as well as at Hqrs.,B'lore.
4. The Company maintains books of Accounts under Tally 9 version and monthly Accounts of the projects are received by the Audit Officers stationed at zonal office.
5. The Company has Zone wise Audit Officers who scrutinize the monthly Accounts received from the projects and pass on to Internal Auditors for their verification as per the Scope of Audit and to submit their Quarterly Audit report.
6. Depending on work load, Company may open/close some sub-divisions in the year of Audit, which should also be considered for Audit.

Scope of work of Internal Auditors.

1. To Vouch the cashbook transactions with the relevant vouchers and verify the Bank reconciliation statement of the projects.
2. To check the monthly Trial Balances of all the project.
3. To co-ordinate & assist the Accounts & Audit staff at projects during Statutory Audit, propriety Audit & AG's Audit, as well as Statutory & AG auditors visit during Statutory & Supplementary Audit for the Financial year 2012 – 13. They should also assist in drafting replies to the AG Auditors Queries.
4. To check reconciliation statements of inter project transactions, to ensure that copies of inter project & head quarter transaction are forwarded to respective Projects for confirmation.
5. Report on excess expenditure incurred over and above fund received from EA, diversion of funds received from one project to another, booking of false expenditure, causing loss to the Company by not following prescribed norms for purchase of materials etc.
6. To check & report whether statutory deductions like TDS on salaries/others, sub- contractors, etc., P.F, Professional Tax, ESI if any etc. are deducted & remitted & returns are filed in time with the concerned authorities
7. Verification and certification of Trial Balance of all the sub-divisions.
8. Apprising and updating the company on the latest changes in Income Tax Act Sales Tax and Company Act and advice on the TDS matters & assisting KRIDL. in remitting the same before the due dates.
9. The Auditor should also give opinion on Income-Tax matters, VAT, Service Tax, FBT, PF, ESI, Cess etc., whenever requested by KRIDL. They should also appraise and update the Company on latest changes in IT Act, TDS matters, Company law and any other laws which are applicable to the corporation.
10. Attend any other work relating to accounts and Audit entrusted by Managing Director and G M (Finance) from time to time.

11. The schedule of Audit work for the financial year 2012-13 is as under:
 - a. The Audit work for the first quarter should be completed before 31.08.2012.
 - b. The second quarter Audit should be completed before 30.11.2012.
 - c. The third quarter should be completed before 28.02.2013 and
 - d. The fourth quarter Audit should be completed before 30.5.2013. If this schedule is not maintained without reasonable ground, a penalty of 25% of the fee payable will be deducted for delay beyond one month.
12. The Professional Fees will be paid once in a quarter, after ascertaining that the Auditor has carried out Audit as per the Scope of Audit with due recommendation of the concerned Audit Officer. However, the payment for the 4th Quarter will be made only after acceptance of accounts by the Accountant General, Karnataka and on receipt of comments certificate from C & AG .
13. Last date for submission of sealed Tenders is on 30-06-2012 5.00 PM.
14. For further details, the interested Audit Firms can Contact:

General Manager(Finance)
Ph.080- 22868323
e-mail : gmkridl@gmail.com.



Managing Director.