

INVITATION OF EXPRESSION OF INTEREST FOR INTERNAL AUDIT OF THE KERALA STATE COIR CORPORATION LIMITED FOR FINANCIAL YEAR-2019-2020

Application is invited from registered Chartered Firms to undertake the Internal Audit of **THE KERALA STATE COIR CORPORATIONS LIMITED (KSCCL)** for the year 2019-2020. The qualification, experience, other terms and conditions in which the application has to be made, have been prescribed by **THE KERALA STATE COIR CORPORATION LIMITED** and is shown below. Eligible applicants may send their applications to "The Managing Director, The Kerala State Coir Corporation Limited, P.B.No.191, Vazhichery Ward, Alleppey, Pin 688001" within 7 days from the date of the advertisement. The Authority reserves the right to accept or reject any application without assigning any reason there to.

Thanking You,

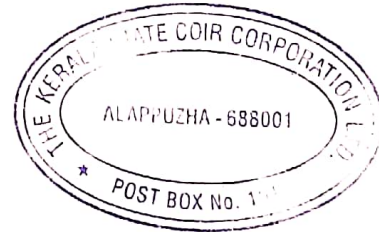
For Kerala State Coir Corporation Ltd,

Sd

Managing Director

24.04.2019

Encl: Eligibility Criteria & Indicative scope of work

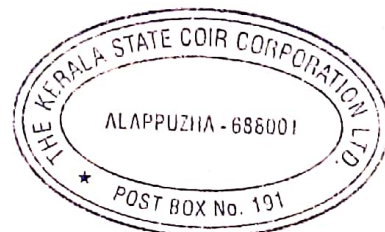


A. ELIGIBILITY CRITERIA & REPORTING REQUIREMENTS

- 1) Practicing CA Firm must have fully fledged office at Alleppey or nearby districts of Alleppey. The firm must have adequate staff strength to complete the audit within the time prescribed.
- 2) The proprietor/Partner of the firm should have experience of minimum of 10 years in the field of Audit.
- 3) In addition to the Audit Assistants deputed for audit, the Proprietor /Partner of the audit firm must visit the Corporation for discussion and finalization of audit report.
- 4) The Concurrent Audit of the Company to be done and Report shall be submitted quarterly within one month for the end of each quarter.
- 5) COP (Certificate of Practice) of the respective Professional Bodies, duly attested by the firm must be submitted.

B. INDICATIVE SCOPE OF WORK

- 1) Appointed firms are required to conduct verification of books of accounts of Head Office and Branch Offices situated at Beypore, Adoor and Factories located at Kanichukulangara, Beypore and Adoor for the year mentioned.
- 2) Selected firm(s) has/have to submit the Draft & Final Internal Audit Report to the Managing Director, KSCCL after discussion with the Head of Finance Department.
- 3) Submit the completed Trial Balance, Profit & Loss Account and Balance Sheet to the management for discussion & Finalization.
- 4) Verification of Monthly Bank Reconciliation Statement & suggest thereon for necessary corrective measures.
- 5) Preparation & Verification of Inter Unit Reconciliation Statement & suggest thereon for necessary corrective measures.
- 6) Preparation & verification of Subsidiary Ledgers viz Sundry Creditors, Sundry Debtors & Advances etc.
- 7) Verification of Expenses/Payments to ensure that all payments are effected as per the rules laid down by the management.
- 8) The scrutiny of all ledgers are to be strictly done and rectification required shall be reported.



9) Audit report of showroom, PPSS & viz Kanichukulangara, Adoor and Beypore must be separately given.

10) Checking of all types of advance account including emergency, temporary advance account. Checking of Balance Confirmation Certificate from Branch Offices for Temporary Advance as on certain date and also to ensure the timely adjustment have been made or not.

11) Checking of Project-wise expenditure, verification of the proper maintenance of works/job register with respect to consumption of materials, labours etc & proper submission of Utilization Certificate.

12) To verify GST returns filed during the period.

13) Checking of proper deduction of taxes (GST & Income Tax or other applicable Taxes).

14) Verification and suggest corrections if any of

(1).GST returns filed & reconciliation statement with annual accounts.

(2) TDS remittance & Filing of TDS returns.

15) To review the internal controls of the organization and suggest improvements to strengthen the controls.

16) The audit firm should verify the receivable accounts/payable accounts and report the status to the management.

The selected firms may cover any area not mentioned above where they feel it affects the revenue/interest of KSCCL.

KSCCL will have the absolute right to cancel all or part of EOI application without assigning any reason thereof and KSCCL will have also full right to select one or more firm(s) to award the service contract.

The audit fee for the audit work is to be specified in the expression of interest submitted.

The above said scope is only indicative. Interested firms are requested to submit the enlarge scope of works at the time of their presentation.

The Audit firms are requested to submit the Expression of Interest cum quotation at the below address within 7 days of this notice.

The Managing Director,

The Kerala State Coir Corporation Ltd,

P.B.No.191, Vazhichery Ward, Alleppey, Pin 688001

