

Notice inviting Expression of Interest for physical verification of Fixed Assets located at various units of the Institute of Chartered Accountants of India

[Announcement No. EOI/FA/Audit/2017-18 Dated 25/05/2017]

Applications are hereby invited from eligible Chartered Accountants firms for physical verification of fixed assets located at various units i.e. Branches, Decentralised Offices, Regional Councils, Centre of Excellence and Head Office (List attached as Annexure – A) of the Institute of Chartered Accountants of India.

A. Eligibility Criteria:

1. The Chartered Accountants Firms having experience in physical verification, codification of Fixed Assets and reconciliation with accounting records are eligible to apply.
2. Basic conditions:

<i>S. No.</i>	<i>Particulars</i>	<i>Basic Conditions</i>
1	Head Office, Regional Councils and Regional Offices	• The firm with a minimum of 3 partners of which at least 1 partner should be FCA.
2	Branches, Decentralized Offices, Centres of Excellence	• Either proprietorship or partnership. At least one partner or proprietor of the firm should be FCA.

3. The firm should have a minimum staff strength of five including articulated assistants.
4. The firm should have PAN, UCN and CAG empanelment. The firm having service tax registration will have added advantage.
5. **Disqualifications:** The Chartered Accountants Firms shall not be eligible to apply if:
 - i. The Chartered Accountants Firm or any of its partners has been declared guilty of any professional and/or other misconduct under the provisions of the Chartered Accountants Act, 1949 during the current year and immediate past five years.
 - ii. The firm or any of its partners have any pecuniary or other interest in the ICAI such as faculty, examiner, observer etc.
 - iii. The partners of the firm or their relatives is / was a member of Central Council/ Regional Council Branch Managing Committee of ICAI during the current year and immediate past five years.
 - iv. That the word relative will have the same meaning as defined in Income Tax Act, 1961.

The Chartered Accountants Firm while expressing their interest shall be required to submit a declaration that they do not suffer from any of the above disqualifications and the details furnished in this regard are true and correct. Any incorrect information furnished will be dealt with seriously.

B. Scope of Work:

1. To compile a comprehensive Fixed Assets Register, as per the defined format, so that the assets can be identified from register itself at any point of time.
2. To carry out detailed physical verification of Fixed Assets and codification of the same.
3. To prepare a reconciliation report between the physical fixed assets, Fixed Assets Register and accounting records and recommend action.
4. Discrepancy resolution and to suggest the final rectification in the accounting records, if any.
5. To check whether the assets are reasonably and adequately insured from any loss.
6. To check that transfer/disposal of any old assets is properly accounted for.
7. A separate report on impairment of assets, if any, reasons thereof and recommended action.
8. Physical verification shall also include possession of assets and verification of title deeds of Land & Buildings and assets under construction.
9. Final Fixed Assets Register shall be submitted after approval and signing of Chairman and Officer in charge of concerned unit of ICAI.
10. Last date of submission of report by auditors latest by 10/06/2017 and last date of submission of consolidated data of concerned region shall be 12/06/2017.

Three audit firms in each region which shall complete the assignment upto the satisfaction of Audit Committee and submit report at earliest date, shall receive appreciation letter.

C. Payment Terms:

1. The payment for the said assignment shall be as follows, which shall be exclusive of Service tax. The fees shall be inclusive of out of pocket expenses. No TA/DA shall be paid in addition of fees assigned.
 - a. Branches having membership strength upto 500 - Rs.15,000/-
 - b. Branches having membership strength 501 to 1000 - Rs.20,000/-
 - c. Branches having membership strength more than 1000 - Rs.25,000/-
 - d. Centre of Excellence- Hyderabad, DCO including Branches located at DCO – Rs.40,000/-

- e. Regional Councils including Regional Offices – Rs.40,000/-. The consolidation of Fixed Assets Register of various units shall be done by the firm appointed for regional office and shall get additional Rs.10,000/- for the same.
- f. Head Office including offices at I. P. Marg; New Delhi, Vishwas Nagar, Delhi; Sector – 62, Noida and two offices at Sector – 1, Noida – Rs.1,00,000/-

The fees of auditors are subject to reduction in case of delay in submission of report without sufficient reasons, which will be 10% reduction per day subject to maximum of 50 % reduction.

D. Other Terms & Conditions:

1. Interested firm of Chartered Accountants who meet the pre-qualification criteria may furnish their Expression of Interest at the following link
<https://forms.office.com/Pages/ResponsePage.aspx?id=DOHFOzhjoU6NJ-O1tggEOI16W6k-fbNKj67zDZTE2TRUQlo4QUM2MjJNR1FVNkFPMEdYUldSVERLSy4u>
2. There shall be no fee for the application.
3. The application for the said assignment shall be accepted only through the above link and the that should be submitted latest by 02/06/2017 up to 1600 hours.
4. Queries, if any, in this regard may be sent to audit@icai.in. Any communication other than email will not be entertained. The last date for receipt of queries regarding submission of expression of interest is 31/05/2017 up to 1600 hours.
5. Any amendment / corrigendum / clarification to the EOI will be posted on the website of the Institute of Chartered Accountants of India, i.e. www.icai.org.
6. The ICAI shall not be liable for non receipt/Late receipt of any of the EOIs.
7. The ICAI reserves the right to reject any of the applications or whole process without assigning any reason at any time and could call for any other details or additional information from any of the firms/members at its own discretion. Non submission of details sought for will render the firm ineligible for the assignment. In this regard, the decision of ICAI shall be final and binding on all the applicants.
8. The decision of the Audit Committee of ICAI shall be final as regards to the criteria to finalize the firmout of the applications so received.
9. Incomplete applications shall be summarily rejected.
10. The engagement of the auditor shall terminate on acceptance of the final Fixed Assets Register and Physical Verification Report by ICAI. However, ICAI may terminate the

engagement of the Auditor, at any time, without assigning any reason. In such cases, the firm shall not be eligible for any remuneration.

11. In case of any dispute or difference arising out of or in connection with any of the terms and condition to this Notice / Engagement, in the first instance, the parties shall try to resolve the same by mutual consultation, failing which the same shall be referred to the sole arbitrator to be appointed mutually by the parties. The Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof, shall apply to these arbitration proceedings. Arbitration proceedings shall be held at Delhi and the language of the arbitration proceeding shall be in English. The arbitral award shall be final and binding upon both the parties. All arbitral award shall be in writing and shall state the reason therefore.
12. Subject to the arbitration clause as mentioned above, the Courts at Delhi/New Delhi shall have the exclusive jurisdiction to try any suit in the matter.

Name of the units for which application is solicited

1. Head Office including offices at I. P. Marg; New Delhi, Vishwas Nagar, Delhi; Sector – 62, Noida and two offices at Sector – 1, Noida

Regional Councils:

2. CIRC & CRO
3. EIRC & ERO
4. NIRC & NRO
5. SIRC & SRO
6. WIRC & WRO

Decentralised Offices and Branches located at Decentralised Offices

7. Ahmedabad DCO & Branch
8. Bangalore DCO & Branch
9. Baroda DCO & Branch
10. Chandigarh DCO & Branch
11. Coimbatore DCO & Branch
12. Ernakulam DCO & Branch
13. Hyderabad DCO & Branch
14. Indore DCO & Branch
15. Jaipur DCO & Branch
16. Nagpur DCO & Branch
17. Pune DCO & Branch
18. Surat DCO & Branch
19. Thane DCO & Branch
20. Centre of Excellence - Hyderabad

Branches of CIRC of ICAI

21. Agra Branch
22. Ajmer Branch
23. Aligarh Branch
24. Allahabad Branch

25. Alwar Branch
26. Bareilly Branch
27. Beawar Branch
28. Bharatpur Branch
29. Bhilai Branch
30. Bhilwara Branch
31. Bhopal Branch
32. Bikaner Branch
33. Bilaspur Branch
34. Chittorgarh Branch
35. Dehradun Branch
36. Dhanbad Branch
37. Ghaziabad Branch
38. Gorakhpur Branch
39. Gwalior Branch
40. Haldwani Branch
41. Haridwar Branch
42. Jabalpur Branch
43. Jamshedpur Branch
44. Jhansi Branch
45. Jodhpur Branch
46. Kishangarh Branch
47. Kota Branch
48. Lucknow Branch
49. Mathura Branch
50. Meerut Branch
51. Moradabad Branch
52. Muzaffarnagar Branch
53. Noida Branch
54. Pali Branch
55. Patna Branch
56. Raipur Branch

- 57. Ranchi Branch
- 58. Ratlam Branch
- 59. Saharanpur Branch
- 60. Sikar Branch
- 61. Sriganganagar Branch
- 62. Udaipur Branch
- 63. Ujjain Branch
- 64. Varanasi Branch

Branches of EIRC of ICAI

- 65. Asansol Branch
- 66. Bhubaneshwar Branch
- 67. Cuttack Branch
- 68. Dibrugarh Branch
- 69. Durgapur Branch
- 70. Guwahati Branch
- 71. Raniganj Branch
- 72. Rourkela Branch
- 73. Sambalpur Branch
- 74. Siliguri Branch
- 75. Tinsukia Branch

Branches of NIRC of ICAI

- 76. Ambala Branch
- 77. Amritsar Branch
- 78. Bathinda Branch
- 79. Faridabad Branch
- 80. Gurgaon Branch
- 81. Hisar Branch
- 82. Jalandhar Branch
- 83. Jammu Branch
- 84. Karnal Branch
- 85. Ludhiana Branch

86. Panipat Branch
87. Patiala Branch
88. Rewari Branch
89. Rohtak Branch
90. Sangrur Branch
91. Shimla Branch
92. Sirsa Branch
93. Sonapat Branch
94. Yamunanagar Branch

Branches of SIRC of ICAI

95. Allepey Branch
96. Anantapur Branch
97. Belgaum Branch
98. Bellary Branch
99. Calicut Branch
100. Erode Branch
101. Guntur Branch
102. Hubli Branch
103. Kakinada Branch
104. Kalaburgi Branch
105. Kanchipuram Branch
106. Kannur Branch
107. Karimnagar Branch
108. Kottayam Branch
109. Kumbakonam Branch
110. Kurnool Branch
111. Madurai Branch
112. Mangalore Branch
113. Mysore Branch
114. Nellore Branch
115. Ongole Branch

116. Palghat Branch
117. Pondicherry Branch
118. Quilon Branch
119. Raja mahendravam Branch
120. Salem Branch
121. Sivakasi Branch
122. Tirunelveli Branch
123. Tirupati Branch
124. Tirupur Branch
125. Trichur Branch
126. Trichurapalli Branch
127. Trivandrum Branch
128. Tuticorin Branch
129. Udupi Branch
130. Vellore Branch
131. Vijayawada Branch
132. Vishakhapatnam Branch
133. Warangal Branch
134. West Godawari Branch

Branches of WIRC of ICAI

135. Ahmed Nagar Branch
136. Akola Branch
137. Amravati Branch
138. Anand Branch
139. Aurangabad Branch
140. Bharuch Branch
141. Bhavnagar Branch
142. Bhuj Branch
143. Dhule Branch
144. Gandhidham Branch
145. Goa Branch

146. Ichalkaranji Branch
147. Jalgaon Branch
148. Jamnagar Branch
149. Kalyan Dombivali Branch
150. Kolhapur Branch
151. Latur Branch
152. Nanded Branch
153. Nashik Branch
154. Navi Mumbai Branch
155. Navsari Branch
156. Pimpri Chinchwad Branch
157. Rajkot Branch
158. Ratnagiri Branch
159. Sangali Branch
160. Satara Branch
161. Sholapur Branch
162. Vapi Branch
163. Vasai Branch