

Kerala Institute of Tourism and Travel Studies (KITTS)

Residency Compound, Thycaud, Trivandrum- 695 014

Phone: 0471-2329468/2339178

Ref.No. KITTS/Internal Audit dated 23.01.2024

NOTICE OF RE-INVITATION OF EXPRESSION OF INTEREST

KITTS/Internal Audit-R/2023-24

Due date and time for receipt of EOI Proposals	-05.02.2024 11.AM
Date and time for opening of EOI Proposals	-05.02.2024 3.PM
Date up to which the rates are to remain firm for Acceptance	- 31.03.2024

Expression of Interest in sealed cover isre-invited from registered chartered accountants/Chartered Accounting firms to carry out Internal Audit of the books of accounts of KITTS.

Intending bidders may submit their EOI proposals on their own papers addressed to the Director, KITTS in sealed covers with the superscription “Re-invitation of EOI for carrying out internal audit of the book of accounts of KITTS”.

Details of the requirements and the conditions governing the service can be obtained during office hours from KITTS till 04-02-2024.

Place: Thiruvananthapuram

Date: 23/01/2024

Sd/-

Director, KITTS

Kerala Institute of Tourism and Travel Studies (KITTS)

Residency Compound, Thycaud, Trivandrum- 695 014

Phone: 0471-0471-2329468/2339178

Ref.No. KITTS/Internal Audit dated 23.01.2024

NOTICE OF RE-INVITATION OF EXPRESSION OF INTEREST PART I

1. Background:

Kerala Institute of Tourism & Travel Studies (KITTS) is an Autonomous Body under Department of Tourism, Government of Kerala, registered under “The Travancore-Cochin Literary, Scientific and Charitable Societies Act, 1955”. Details are available on the official website www.kittsedu.org. It has been decided that, once the CA firm is found suitable on technical ground, appointment will be made on the basis of the lowest consolidated fee quoted.

2. Invitation:

KITTS invites Expression of Interest (EoI) from the registered Chartered accountants (CA)/Chartered accounting firms to carry out Internal Audit of the books of accounts of KITTS.

The EoI document containing the detail such as eligibility criteria, scope of service etc. can be obtained from the office of the Kerala Institute of Tourism & Travel Studies (KITTS), Residency Compound, Thycaud, Thiruvananthapuram-695 014.

Interested CA firms are requested to submit their Expression of Interest along with documents stipulated in the sealed cover before the stipulated time at the Office of Kerala Institute of Tourism & Travel Studies (KITTS), Residency Compound, Thycaud Thiruvananthapuram-695014.

3. Eligibility Criteria

- A. Chartered accountants (CA)/Chartered accounting firms registered with the Institute of Chartered accountants of India stating that they are competent for auditing book of accounts as per law in India.
- B. Preference shall be given to firms having experience after January 2018.
- C. Preference shall be given to firms having experience for more than five years in auditing charitable societies under the Government/Government or Quasi Government Institutions after January 2018.

4. Selection Procedure

- a. In the first stage the received offers will be evaluated based on the eligible criteria.
- b. In the second stage the offers will be opened and points based on the criteria of points given above will be awarded.
- c. In the third stage, the financial bids of the firms will be opened.

5. Financial Bid & Evaluation

1. Financial bid shall consist of the details of the fee for the service. The fee can be quoted as % above or below of the rates marked. The taxes shall be shown separately. The financial bid should be submitted as per the Format-III. The financial bids of the firms those have technically qualified (Scoring greater than or equal to 50% marks) will be opened and evaluated.
2. For evaluation the rate quoted excluding the GST will only be considered. Hence specifically mention the figure before GST.
3. In such cases the Director, KITTS shall exercise his discretionary power of choice and the decision of the Director, KITTS shall be final.
4. The marks for technical evaluation are as given below.

	Criteria	Marks	Maximum marks
a	Experience General (from 2018 onwards)	Maximum 1.5 marks for one year experience and 1.5 marks each for every additional year's experience to a maximum of 15 marks.	15
b	Experience in conducting Audit of Societies. (Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955) (from 2018 onwards)	Maximum 1.5 marks for one year experience and 1.5 marks each for every additional year's experience to a maximum of 15 marks.	15
c	Experience Government firms (from 2018 onwards)	Maximum 1.5 marks for one year experience and 1.5 marks each for every additional year's experience to a maximum of 15 marks.	15
d	If empanelled by Account General. (2022-23)	Copy of order copy necessary Before 2022-23. (1 marks for each year) For 2022-23 (5 marks)	5
		Total	50

Note: Marks will be awarded on claims with supporting self-attested copies of documents stating the claim.

6. General Conditions

1. The fee for the service shall be quoted in the prescribed form (Annexure B) and shall be submitted in a separate sealed cover along with the technical offer.
 2. The decision of the officer opening the bid shall be final on all aspects.
 3. The financial bids once submitted will not be returned even if the bidder is not pre-qualified.
 4. The bidders are requested to study the accounting of KITTS before quoting the rates.
 5. The bidders are requested to study the scope of service thoroughly before quoting the rates.
 6. The rates quoted shall be complete in all means.
 7. The payment towards internal audit will be effected to the selected agency on after receipt of the audit report/filing returns for the year for which the audit was conducted.
 8. The applicant firm shall be Independent of the entity being audited.
 - a. No partner of the audit firm or any qualified employee of the firm shall be related to any member of the Governing Body/Executive Committee/Director or any of the senior management staff of KITTS. Related would mean husband, wife, brother, or Sister or any lineal ascendant or descendant.
 - b. Neither the firm nor its partners or associates shall have any interest in the business of KITTS.
 - c. From the time of appointment and for one year thereafter (to be counted from the date of issue of final audit report) the firm ceases to be the Auditor, and no other assignment of any kind from KITTS (Including consultancy) will be accepted, either by the firm/Proprietor or by its partner or relatives of partner of the firm or by its associates, other than that for engagements as auditor for a subsequent period.
 - d. The audit shall not be done by a person who was either an employee in KITTS or a partner/employee of the retiring auditor, unless such person is employed with the firm for a period of at least one year.
1. The engagement will be initially for auditing the accounts of the financial year 2022-23 and which shall be completed in two months' time (Before 31st March 2024).
 2. **The minimum fee prescribed for providing the service of internal auditing by KITTS is Rs. 35,000/-. Firms that prefer to quote their service charges may mention the same in the financial bid.**
 3. Late submission will be summarily rejected. In case the due date declared happens to be a holiday/closed day for KITTS the following working day will be taken as the due date.
 4. KITTS reserves the right to extend the tenure or terminate the appointment any time of account of unsatisfactory performance.

7. Scope of service if approved for the financial year 2022-2023

- 1) Prepare and submit financial statement on quarterly basis and submit to the Director, KITTS.
- 2) Review of progress of work.
- 3) Vouching of all transactions in all branches and corporate office including bank payment vouchers.
- 4) To verify
 - a. The payment for appropriateness of procedures adopted for the purchase/work/payment etc. as stipulated by Government and KITTS from time to time
 - b. The documents and checking of amount to be realised before issue of no liability certificates and utilisation certificates etc.
 - c. The registers as required to be maintained by the society (KITTS) as per the ACT 1955 and any other statute has been maintained properly.
 - d. Documentation adopted for advances, loans, receivables and payable every month.
 - e. Fixed Deposit registers on a monthly basis.
 - f. FDs closed during the year including pre-mature withdrawals in all branches and corporate office.
 - g. Interest and loans if any on FDs.
 - h. TDS on the interest paid on FDs.
 - i. Short terms deposit accounts and interest calculation there on.
 - j. Work bills with reference to sanctioned estimate and agreements.
 - k. Statutory deduction from work bills and remittance thereof.
 - l. Tenants account and rent due and arrear due etc.
 - m. Computation of project cost.
 - n. Cash balance and petty cash balance with registers.
 - o. Cheque issue registers, receipt books and other related books of accounts in all branches and corporate office.
 - p. Payments authorisations for cash and bank transactions.
 - q. Reconciliation statements of all bank accounts of corporate office and branches.
 - r. Payments related to salary including salary recoveries.
 - s. Payments relating to DA arrears and increment arrears etc.
 - t. Remittance of EPF and ESI and returns there on.
 - u. Fixed Asset register, Stationary Register, Stamp register, Allotment register etc.
 - v. Courier and postage charges.
 - w. TDS GST payments

1. The internal auditor shall render necessary guidance

- a. For the proper maintenance of accounts of KITTS with all required internal control measures as deemed fit and proper.
- b. For the preparation of returns to be submitted to various authorities at the stipulated time.
- c. In the preparation of vouchers, cash book and other books of accounts and their proper maintenance as and when sought for and make recommendations to make the process a fool proof, risk proof and as much paperless as possible.
- d. For the preparation of annual budget of KITTS and monitoring the budget implementation as and when sought for on mutually agreed terms.
- e. In Human Resource Audit as and when sought for on mutually agreed terms.
- f. Interest verification and revenue leakage scrutiny and making suggestions to plug revenue leakage of scientific random sampling method.
- g. In having all the records and entries ready for the statutory audit of the audited financial year ready on the 15th April of the subsequent financial year with a set financial statement along with the notes to accounts submitted by the internal auditors.

2. To given necessary advice

- a. To ensure that the bank account are reconciled every month.
- b. In the filing of the necessary returns with the various statutory authorities in time and verify the overall accuracy of the same as and when sought for also to ensure that the available GST credit has been availed in the case of the Goods and Service tax as and when called upon.
- c. Better investment options for investment of funds.
- d. For simplification of procedure in order to save time cost without compromising on internal controls.

Sd/-
Director

24.01.2024

Checklist before submission

1.	Cover submitting the EOI is sealed	
2.	Cover is super scribed with the name of the service i.e. “Re-invitation of EOI for carrying out internal audit of the book of accounts of KITTS”	
3.	Cover has the The name and address of the bidder.	
4.	Cover is addressed to the Director, KITTS, Thycaud, Thiruvananthapuram.	
5.	Ensure the EoI reaches the above address before the stipulated time.	
6.	Application Form (Format-I) duly completed	
7.	Documentary proof stating that the individual firm is competent for auditing book of accounts as per law in India.	
8.	The current registration particulars with the chartered accountants in India.	
9.	Registration particulars of the auditor with the income tax and GST authorities in India. (PAN/TAN/GST No Certificate) if not applicable mention the same.	
10.	Signed copy of the EOI notice in all pages as a proof of accepting the conditions mentioned therein shall be attached along with the above documents.	
11.	Proof for experience of firm/Individual since 2018 in conducting audits. (Format II)	
12.	Proof for experienced of firm/individual since 2018 in auditing the accounts of societies registered under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955. (Format II)	
13.	Proof for experienced of firm/individual since 2018 in conducting audits of Government firms. (Format II)	
14.	Proof for being empanelled by Account General.(2022-23)	
15.	Format III financial bid duly completed	
16.	Have included documentary proof for all claims as per eligibility criteria.	
17.	All documents submitted are self-attested	

**Format I
Application Form**

a.	Name of Firm/Individual	
b.	Communication address	
c.	Registered /Main offices	
d.	Registration No (FRN)	
e.	Name of partners	
f.	Contact particulars of partners	
g.	Details of branches in Kerala with address and contact particulars.	
h.	Documentary proof stating that the individual firm is competent for auditing book of accounts as per law in India.	
i.	The current registration particulars with the chartered accountants in India. (2023-24)	
j.	PAN/TAN	
k.	GST	
l.	Experience of firm/Individual since 2018 in Format II	

Should include documentary proof for all claims made stated above from point “d” above.

(Format II)
(Experience Details of Firm/Individual)

	Client	Period (Financial year)		Assignment		Client Detail		Enclosed Annexure No
		From (Date)	To (Date)	Period (In years)	Type of Audit	Govt/ Private	Society/ Others	

- Note:
1. Government includes PSUs, Autonomous bodies under Government, Universities etc.
 2. Society means registered under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955
 3. Type of audit may be limited to Internal/Statutory/GST and IT
 4. Period can be mentioned in terms of financial year or in terms of date.
 5. Marks will be awarded only if documentary proofs are appended and the Annexure number is specified.

**Schedule E
(Format III)**

The fee proposed by KITTS for the services are given below. The bidders are given the option to quote percentage rates above, equal or below the rates given.

A	Internal audit Fee (Without GST)	Rs.35,000/-
B	GST	
	Others	
C	Other Service charge	
	Quote based on "SINo.A" above i.e. Internal audit fee (Without GST)	
	% below of A	
	Same fee of A	
	% above of A	
	Or	
	At Rs. (Can quote a lump sum fee without GST)	
	Total (A + C) (This figure will be considered for evaluation)	

- The service charges shall be based on the fee proposed (SINo.A) by KITTS and shall be exclusive of GST.
- If the firm/Individual shall not claim GST the same shall be mentioned with reasons.
- While quoting the rate the firm/individual shall take in to consideration all associated expenses and taxes.
- Please quote only for the service interested in and please mention "Not Applicable" for the audit services not being applied. Blank columns will never be considered for valuation.

I/We hereby agree to provide the audit services for KITTS agreeing to the terms of the service as per the EOI notification No.....dated

Authorized Signatory

Place
Date

Office Stamp