

उत्तर-पूर्वीय क्षेत्रीय कृषि बिपणन निगम लिमिटेड  
NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD  
(A Government of India Enterprise)  
Registered Office: 9, RAJBARI PATH, G S. ROAD, GANESHGURI,  
GUWAHATI – 781 005, ASSAM, INDIA  
CORPORATE IDENTITY NUMBER: U01409AS1982GOI001932  
Mob: +91 9706098134; Phn: +91 361 2341427; Tele-fax: +91 361 2341428  
E-mail: [mdo.neramac@gmail.com](mailto:mdo.neramac@gmail.com) ; Website: [www.neramac.com](http://www.neramac.com)

ADMN/45/86/  
11<sup>th</sup> April, 2014

### **ENGAGEMENT OF INTERNAL AUDITORS IN NERAMAC LTD.**

NERAMAC Ltd., a Govt. Of India Enterprise is intending to engage reputed Chartered/ Cost Accountants firms as their Internal Auditors for carrying out internal audit for the financial year 2013-14 having business turnover of approximately Rs. 50.00 Crores and for multifarious duties and responsibilities relating to finance and accounts of NERAMAC Ltd. The engagement will be initially for a period of one year which may likely be extended depending upon satisfactory performance. The fees may be quoted in parity with the volume of business spread over all the eight states of the North Eastern Region. The following duties and responsibilities have to be carried out by the Internal Auditors:

#### **(A) Internal Audit:**

1. Vouching of Cash Book & Journal, checking of General Ledger, Subsidiary Ledgers, Purchase & Sales Registers, Stores & Spares etc. including verification of statutory payments like CPF, EPF, ESIS etc.
2. Checking of Balance Sheet, P&L Account in compliance with Accounting Standards and recommending necessary rectifications, if any prior to Statutory and CAG Audits.
3. Checking of applicability of various taxes like Income Tax, Sales Tax, Excise Duty, Customs Duty, Octroi, Cess Duty, Labour Cess etc. and ensuring compliance of various provisions thereof.
4. Verification of administrative expenses at all offices of NERAMAC Ltd. to curtail excessive and unproductive expenditure to reduce financial Burdon on NERAMAC. Pointing out excessive expenses incurred by Zonal and unit offices of Neramac and officers and staff personal advance money taken from Neramac office but outstanding by March 2014. Pointing out excessive expenditure without head office approval without regards to austerity measures circulated well in time.

5. Verification of implementation of standard system of payments to parties, tax authorities, transfer of funds to and fro head and zonal offices without keeping loop holes for frauds and mischiefs.
6. Checking of stock books at all the zonal/unit offices and stocking points in each state. Physical verification of stocks available in the warehouses/plants/rented godown etc and pointing out physical shortages in the stock. The physical verification will be done two times in a financial year (Sept and March).
7. Checking of monthly Bank Reconciliation Statements.
8. Analysis of any over payment, payment without approvals by any NERAMAC officers.
9. Certification required for the purpose of MoU performance evaluation of financial & non-financial parameters.
10. Checking age wise list debtors without recovery by Neramac officers from private parties/ individuals/traders for the past 10 years. Pointing out involvement of officers and staff providing goods/products on credit without sufficient security for payment. Reporting of any fraud/physical and money shortages at any office within immediately after revelations of misappropriation.

The internal auditors should have to visit each Neramac offices in all eight states of NE regions at least twice in a year with gap in two visits minimum four months for carrying out internal audit on above points and submit the report to Managing Director within 15 days of completion of visit to offices/nits.

**(B) Regulatory Duties:**

1. Streamlining of standard procedures of accounting including imprest cash system, certification of bills by officers and staff, inventory control, physical verification of stock twice annually.
2. Hands on training to all officers & staff and implementing accounting package like Tally ERP in NERAMAC Head Office & unit offices at least for three days in each office initially.
3. Checking evaluation of proposals from other departments specially purchases of products, material, long term business proposals, agreements with financial implications etc. and providing training to officers and staff on how to evaluate business proposals and judge financial implications thereof.
4. Identifying & appraising NERAMAC Management of the critical areas where austerity measures may be taken in the day-to-day operations.

5. Setting up of standard procedure to follow standard finance and accounting policies to minimize frauds, stock shortages, timely accounting, timely payments, tax reimbursement, filing tax returns and avoiding financial liability on NERAMAC due to delay in filing returns annually and keeping all statutory information on record for audit.
6. Create awareness amongst the officers & staff on maintenance of important finance and accounts records for various statutory requirements & verification by auditors and other statutory authorities. Internal Auditors will require to visit each of NERAMAC unit offices at least two times in a financial year for which train/bus fare will be reimbursed along with Boarding & Lodging expenses limited up to Rs. 1,000/- (one thousand per day) per day in addition to the fees.
7. Preparation of standard procedures & guidelines for circulation and implementation to all the unit offices and monitoring their implementation.
8. Any other important work assigned by Managing Director, Neramac audit committee and board time to time.

Apart from the duties and responsibilities given at (A) & (B) above, the Internal Auditors may require to perform other important works as assigned by the Management of NERAMAC Ltd. from time to time.

The training of accounts officers and staff to perform all above work on continual basis will be the key success of the works of Internal Auditors within half year period.

Interested Chartered/ Cost Accountants firms may submit their offers in Annexure-I attached herewith along with their credentials in confidence addressed to the following either personally or by post on or before 28<sup>th</sup> April, 2014:

The Company Secretary  
North Eastern Regional Agricultural Marketing Corporation Limited,  
9 Rajbari Path, Ganeshguri, G.S. Road, Guwahati. 781005, Assam.  
Email: secretary.neramac@gmail.com, website: www.neramac.com  
Phone No.: 0361-2341227, Fax No.: 0361-2341228

Sd/-  
Company Secretary  
NERAMAC Ltd., Guwahati

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FORMAT FOR OFFERING THE RATE FOR INTERNAL AUDIT WORKS AND OTHER DUTIES AS LISTED ABOVE

**Annexure-I**

Name & Address of the Firm with Phone No. & Fax No. and email	Name & Address of the Partners with qualification, Phone No., Fax No. & E-mail	Name of Audit Staff with qualification & Experience	Fees Quoted (Rs.) (Both in figures & words)
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Signature of the Managing Partner

Name of Partner: -----

Office Seal: -----

Name of the firm: -----

Location: -----

Date: -----