

Expression of Interest for Appointment of Internal Auditors

Tourism Finance Corporation of India Ltd. (TFCI) is a Delhi based Systematically Important NBFC registered with Reserve Bank of India engaged in providing financial assistances to tourism related projects.

TFCI invites Expression of Interest (EOI) from Delhi based reputed Chartered Accountant Firms registered with the Reserve Bank of India and Comptroller and Auditor General of India(C&AG) having sufficient experience in conducting Audit of Banks/ Financial Institutions for appointment as an Internal Auditor of the TFCI for the financial year 2016-17, for its office at Delhi.

1. Basic Objective of Audit:

Internal Audit of the Corporation involves verification as to whether the books of accounts are properly maintained, checked and balanced periodically, whether all transactions are properly accounted for and follow-up of the various checks prescribed have been properly observed. The internal audit functions concentrate on revenue aspect, accounting of income ensuring that various documentation are as per requirements. The delegations are being exercised in accordance with laid down Policies, Procedures, Delegation of Powers and Statutory/ Regulatory requirements.

2. Internal Audit Policy:

For internal audit, TFCI is governed by the Audit Policy approved by Audit Committee of the Board in compliance of prudential guidelines of various regulators and Statutory Authorities. The overall audit process aims at ensuring the following:

- Compliance of decisions/ directions of competent authority;
- Monitoring of accounts to avoid down-gradation and recovery of NPAs;
- Proper and accurate accounting of income and expenditure.

3. Periodicity of Internal Audit:

- The audit of major Operating departments viz. Credit (sanctions and disbursements), Treasury, Investments, Resources and Revenue Audit (verification of income and expenses), are being carried out on quarterly basis.

4. Minimum Eligibility Criteria:

The Firm of Chartered Accountants should inter alia satisfy that:

- Minimum standing of ten years in the profession with reasonable reverent public image.
- Experience of conducting Central Statutory Audit of at least two of the top 20 Public Sector Banks of the country.
- Empanelled with the Reserve Bank of India and Comptroller and Auditor General of India.

- Having minimum 6 full time Chartered Accountants including 3 partners exclusively associated with the firm for at least 3 years out of that at least 2 should be FCA having 10 years' experience.
- Having 15 professional experienced staff consisting audit and article assistants with knowledge of book-keeping and accountancy and engaged in on-site audits.
- Firm should not be current Statutory/ Internal Auditors of the TFCI/associate concern.
- Firm should have at least two DISA qualified partners.

5. Minimum Audit Fee

The minimum fee of the assignment is fixed at Rs.75,000/- per annum.

6. The Applicants must specify:

- (i) the minimum number of man-hour per quarter to be deployed in carrying out the detailed audit and
- (ii) the level/number of persons(partners/chartered accountants/article clerk etc.) for the proposed audit.

The Expression of Interest along with detailed profile, covering all the aforesaid eligibility criteria, past experiences is to be submitted online by clicking on the link [EoIforInternalAuditor](#) latest by 17.00 hours on Monday, the 6th day of June 2016. The duly signed application form along with annexures in sealed envelope should be send at company's registered office at 13th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019

This EOI does not create any contractual obligation on the part of TFCI. The Corporation reserves the right to reject any or all EOI without assigning any reason.

Sl. No.	Particulars	Supporting Documents required to be submitted along with this form	Details
1	Name of the Firm		
2	Address of the Firm		
	Head Office		
	Date of establishment of the firm		
	Date since when the H.O. is at the existing station		
	Branch Office	Phone No.	
	1	Fax No.	
	2	Mobile of each Branch Office in-charge:	
	(particulars of each branch to be given)	Email ID	
3	Firm's Income Tax PAN No.	Attach copy of PAN card	
4	Firm's Service Tax Registration No.	Attach copy of Registration	
5	Firm's Registration No. with ICAI	Attach copy of Registration Certificate	
6	RBI Empanelment No.		
7	CAG Empanelment No.		
8	No. of years of Firm's existence		
9	Turnover of the Firm in last three years 1) Audit Fee, 2) Other Fee, 3) Total Fee		
10	Annual Average Turnover with Break-up of Fee towards Audit, Income Tax matters and others (specify)		
11.	• Details of Partners:		
	• Number of Full Time Partners associated with the firm		
	• Name of each partner		
	• Date of becoming ACA		
	• Date of becoming FCA		
	• Date of joining the firm		
	• Membership No.		
	• Qualification		
	• Experience		
	• Their contact Mobile No., e-mail and full address		
• Name of the partner having DISA qualified			
	Partner Name		
	Date		
	Digital Signature		

Note: Copy of proof of various empanelment and proof of allocation of Audit assignments of the banks mentioned above must be attached with the application.

Declaration:

- 1. We confirm that the information furnished herein are correct and fair in all respects and we have the necessary documentary proof to substantiate the same. It is further confirmed that in case any of the contents contained herein are found to be incorrect, Tourism Finance Corporation of India Ltd. is free to initiate any appropriate action against us.**

- 2. We further declare that there have been no adverse comments/ qualification on our performance from the Management/ Audit Committee.**

**Partner
(Name)**

Date:

Instruction : FORM B

Sl. No.	Name of Partner	Length of Association with firm in years	ACA year and No.	FCA year and No.	DISA year	Relevant Experience	Remarks

Partner Name :

Date :

Any other relevant information about the partners:

Details of Qualified Staff (Chartered Accountants)

(Please provide a self attested copy of Certified of ICAI for each qualified staff)

Sl. No.	Name of Staff	Length of Association with the Firm (in years)	Educational Qualification	Area of Key Expertise	Membership No.	Relevant Experience

Partner Name :

Date :

C. Details of Semi - qualified Staff (Including Article, Clerks etc.)

Sl.No.	Name of Staff	Length of Association with the Firm (in years)	Education Qualification	Area of Key Expertise	Relevant Experience	Remarks
Semi Qualified Staff :						
1						
2						
3						
Article Clerks :						
1						
2						
3						
Others :						
1						
2						
3						

Partner Name :

Date :

D. Experience of Audit in Top 20 Banks of the Country

Sl. No.	Name of the Auditee Bank	Type / Nature of Assignment	Duration of Assignment	Proof of the Letter of work or assignment awarded by the Auditee Bank

Partner Name :

Date :