



JAIPUR METRO

Jaipur Metro Rail Corporation Ltd.

Admin Building, Metro Depot, Bhargu Path, Mansarovar, Jaipur-302020

CIN: U60221RJ2010SGC030630

Tel.: 0141-2822210; Fax: 0141- 2822211

Website: www.jaipurmetrorail.in; email: df@jaipurmetrorail.in



F.2 (403) JMRC/FIN/Internal Audit/ 2020-21/176

Date:- 01/08/2020

M/s G. Phalod & Co.,
Chartered Accountants,
D-30, Dev Nagar, Tonk Road
Jaipur

Sub.: Appointment as Internal Auditor for the financial year 2020-21.

Sir,

With reference to your proposal for Internal Auditor of Jaipur Metro Rail Corporation for the F.Y. 2020-21, it is informed that your firm is appointed as Internal Auditor of the company for the F.Y. 2020-21 on following terms:-

SCOPE OF WORK

Detailed scope of the work is defined as under:

- Checking of Income and Expenditure.
- Appropriate classification of revenue and capital expenditure.
- Verification of the Ledger Accounts and supporting vouchers for all heads of Balance Sheet and the P & L A/c to ensure sanctions, supports, correct accounting treatment and arithmetical accuracy.
- Compliance with the accounting standards and principles.
- Annual verification of the assets and liabilities of the company, it's reporting in the books
- Adequacy of internal control on expenditure, areas of cost reduction & cost controls.
- Checking and reconciliation of Bank statements regularly.
- Checking of the systems of financial control in light of delegation of powers.

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- Verification of various statutory registers and reports.
- Verification of the Tax compliance such as deduction / deposit of TDS, Goods and Service Tax matters, Income tax issuance of Form 16, 16A, filing of returns etc. before the due date, tax and VAT related compliances.
- Audit of all the orders, contracts, investments, debts, vouchers, documents having financial implications.
- All Contracts and purchases are to be examined critically, requirement of purchase, procedure followed, as per prevailing rules and delegation of powers etc.
- To check deposits from the CSC sale/ top up/ add value from reports.
- To check the entries of Fare Box revenue from customer from the exit report of CSC sale.
- To check the non-fare box revenue viz. Rental Income, Advertisement, Parking etc.
- To check the CST revenue from the reports.
- To check refund entry from the reports of AFC so as to check the classification of the total amount of adjustment from advance from customer to the refund, income and other heads.
- To report any deficiency found in the system reports and the entries for receipts/ refunds and adjustment being made.
- To comment on the overall reconciliation status and checking / internal control of the Commercial cell of JMRC.
- To specifically comment in every quarterly report about the adequacy & correctness of the revenue reports and accounting thereof along with suggestions for improvement if any.
- Any other work which is related / incidental to above scope.

REPORTS DELIVERABLE

The report should be structured in a manner to provide the following:

- Audit observations
- Implications of the observations
- Suggested recommendations

- Management comment/agreed action
- Status of action on previous recommendations

The internal audit is to be carried out and audit report be submitted quarterly. The auditor has to highlight the critical issues immediately to the Management, which require immediate attention. The reports should be submitted within fifteen days of the close of the month.

TERMS OF PAYMENT

The Internal Auditor shall submit bills to the Jaipur Metro Rail Corporation on quarterly basis after producing the audit report. All payments will be subject to applicable law for deduction of taxes if any.

The Corporation may, by written notice of suspension, suspend/ forfeit all payment if the Consultant fails to perform any of obligations assigned to him.

TIME PERIOD OF ASSIGNMENT

- The assignment shall be for financial year 2020-21 only.

FEES PAYABLE

Total remuneration of ₹2,06,000/- (₹ Two Lakh Six Thousand Only) plus GST (as applicable).

Please sign the duplicate copy of this letter in token of your acceptance of this assignment.

Yours sincerely,

s/d

(Harish Laddha)
Director (Finance)

Copy to:-

- ✓ 1. IT Cell, JMRC for uploading on State Public Procurement Portal and JMRC website.


(Harish Laddha)
Director (Finance)