

MAHARASHTRA NATIONAL LAW UNIVERSITY, NAGPUR

(Established by Government of Maharashtra under Act VI of 2014)

Corrigendum-I

Invitation for Expression of Interest (EOI) for Statutory Audit

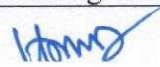
The EOI document is modified/explained (wherever applicable) as under:

	Existing Description	Modification
INTRODUCTION: Page No 2	<p>Qualified firms are requested to respond (in the format attached) to Registrar, Maharashtra National Law University Nagpur via email registrar@nlunagpur.ac.in by 01/05/2023.</p> <p>Hard copy of the letter of response may be addressed to</p> <p>The Registrar Maharashtra National Law University Nagpur, Waranga, PO – Dongargaon (Butibori), Nagpur-441108, Maharashtra, India</p>	<p>Qualified firms are requested to Submit Hard Copy only (in the format attached) by 01/05/2023.</p> <p>Hard copy of the letter of response be addressed to</p> <p>The Registrar Maharashtra National Law University Nagpur, Waranga, PO – Dongargaon (Butibori), Nagpur-441108, Maharashtra, India</p>
SECTION-B Undertaking	<p>iv) That the constitution of the firm /organization as on 1st January of 2019 shown in the expression of interest is same as that in the constitution certificate issued by the ICAI.</p>	<p>iv) That the constitution of the firm /organization as on 1st January of 2023 shown in the expression of interest is same as that in the constitution certificate issued by the ICAI.</p>
Page 13 Scope of work	Not mentioned in Documents	Added
		<p style="text-align: center;">Scope of Work</p> <p>Statutory Audit to cover the areas ensuring that,</p> <ul style="list-style-type: none">• Preparation and Filing of statutory returns like TDS returns, GST returns, PF returns, PT returns and Income Tax Returns.• Transactions are recorded as per principles of Generally Accepted Accounting Principles and are booked to proper accounting heads• Utilization of funds is in accordance with financing agreements.• Goods and services financed have been procured in accordance with the relevant procurement guidelines issued by the University• To check all statutory records registers

1 Annex

including Minute Books and to see that accounting effects of all the decisions taken at Council and Committee Meetings are given in the Books of Account.

- Goods and services have been procured in compliance with the financing agreement.
- Transactions are duly supported by proper supporting documents.
- Checking the maintenance of books of accounts and records.
- Checking the bank reconciliation statements.
- Checking of component wise, category-wise and account head wise expenditures.
- Checking of investments, short term deposit etc. made from time to time.
- Checking of various taxes/statutory compliance.
- Verification of fixed deposit register and checking of interest received.
- To give executive summary incorporating all points/matters; which are of very important in nature.
- To ensure that the expenditure out of Grants is being made in accordance with the terms and conditions stipulated in the Grant Sanction Letter and Grant Agreement.
- To check the contracts entered into by the University with outside vendors for construction/acquisition of Fixed Assets.
- To examine the purchase orders placed by the University with outside parties for purchase of assets.
- To see that every voucher for payment for Capital Expenditure is properly generated, checked, cross-checked, approved and duly recommended for payment by competent officials of the University.
- To check the invoices and receipts obtained from the suppliers to ensure that the payment is being properly made.
- To examine the documents pertaining to the acquisition and ownership of fixed assets.
- Physical examination of Capital assets purchased/created along with related documentation.
- To examine the validity of the transactions by refereeing to related documentary evidence which may exist in any of the following forms: -
- Legal provisions having a bearing on the accounts of the University.
- The rules and regulations governing the



		<p>internal working of the University</p> <ul style="list-style-type: none"> • Minutes of Proceedings of the meetings of various committees formed by the University • Copy of agreements with the concerned parties. • To ensure that internal control procedure as and if laid down by the University has been followed. • To review and help the management in implementing proper accounting procedures, internal control and computerized systems. Review of Accounts. • Check all recorded entries comply with accounting standard. • System Improvement • The selected Auditor(s) will report and suggest improvements in existing procedures. • The Chartered Accountant firm so appointed would be required to give: - • Audit Certificates and issue any other certificate as may be required by the Institute from time to time without any additional fee to be paid by the Institute. • Statements in annual report that describes the work of MNLU, Nagpur. The responsibilities of the audit also include reporting on the adequacy of statements. • The selected Auditor(s) will liaise with the Management for the periodical meetings to review the progress of the work and to ensure requirement be fully met. • The Chartered Accountant firm so appointed would be required to look into the compliance of previous audit objections raised (if any) and have to verify or comment on the supporting documents/ vouchers submitted at later stage, to settle the audit qualifications in the Statutory Audit report of this assignment. • To suggest the measures for cost control and to increase the revenue of MNLU, Nagpur. • After finalization of Audit, the Statutory Auditors shall submit Audit Report to the MNLU, Nagpur within the stipulated time period.
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Other Terms and conditions of the EoI is same as it.


(REGISTRAR)