

**No.1/2006-PSEGS/
Government of Punjab
Punjab State e-Governance Society
Plot No: D-241 Industrial Area Phase-8 Sector-74 Mohali**

Eligibility Criteria and Scope of Work for Hiring of Chartered Accountant Firms:

Eligibility Criteria :-

- Currently empanelled with C.A.G
- Having experience of Minimum 2 years in last 6 years of auditing/ preparing annual accounts like Balance sheet, Receipt and Payment, Income And Expenditure statement, Govt. Societies registered under Society registered Act 1851.

Scope of Work

- All funds have been used in accordance with the conditions of the relevant financial norms and financial regulations of the respective schemes with due attention to economy and efficiency and only for the purpose for which financing was provided.
- Generally Accepted Accounting Principles are followed by all entities that are authorized to incur expenditure
- Goods, works and services financed have been procured in accordance with the relevant provisions of the procurement procedure prescribed for the purpose. Proper documents, namely, tender documents, invoices, vouchers, receipts, pay bills, T.A. bills etc., are maintained and linked to the transactions and retained till the end of the program.
- All necessary supporting documents, record and accounts in respect of expenditure incurred have been kept as program-wise / scheme-wise. Clear linkage should exist between books of accounts and reports presented to the Government of India/State Govt.etc.

- The expenditure incurred under project is strictly in accordance with the financial norms prescribed in the schemes/frame work of project /scheme and any other clarification issued from time to time by the competent authorities. The expenditure statements/ financial statements included in the statement of expenditure of the relevant period represent a true and fair view of implementation and operations of the program at the end of the financial year and of resources and expenditure for the year ended on that date
- CA firms should look into the fact that funds are used efficiently and economically to the purpose for which they are intended.
- Reconciliation of Bank statements and accounts is regularly carried out on monthly/quarterly basis.
- The CA firm appointed for the audit should be required to look into the position of audit compliance/ various other statutory compliances which were mandatory and objections raised, if any, are have been adhered to/redressed. In case of non-compliance, the Audit Report should include a Separate Para in this regard.
- Rectification of wrong entries.
- GST , preparation and filling monthly GST Returns)

Output that would be required

- On completion of audit, firm of Chartered Accountants so appointed should submit the following:-
- Component-wise/ consolidated Income and Expenditure Statement of each project.
- Component-wise Receipt & Payment Account of each scheme and consolidated for PSeGS as a whole.
- Project wise and consolidated Balance sheet with details of all schedules and annual consolidated financial statement audit certificate etc., as per Bank reconciliation statements duly verified separately for each scheme.
- Report all discrepancies noticed in the financial accounts and suggestions for its non-recurrence.

- Submission of Quarterly Reports , Annually Balance sheet ,Receipt and payment and Filling income Tax Return according to Income tax act , etc to Income Tax Department
- Submission of Reconciliation of Bank Reconciliation Statements of all operative account i.e Six to Seven accounts
- Any other matter/ work /report etc for compliance of statutory audit. Scope of Work may be increased on rates increased in case of requirement in future at mutually agreed rates.