



**WEST BENGAL HOUSING BOARD**  
(ESTD. UNDER WB.ACT XXXII OF 1972)  
"A B A S A N"

105, S.N.BANERJEE ROAD, KOLKATA - 700 014.  
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No.105 /FA/HB

Date: 22.02.2024

**EXPRESSION OF INTEREST  
FOR APPOINTMENT OF INTERNAL AUDITOR**

West Bengal Housing Board is an autonomous body established by West Bengal Government functioning under administrative control of Housing Department, Government of West Bengal, Invites Expression of Interest (EOI) from West Bengal - Kolkata based Practicing Firm of Chartered Accountant for appointment of Internal Auditor of Housing Board.

The Scope of Work, Eligibility Criteria, Audit Fees, Application Format, and Other Terms and conditions are described below.

**1. Scope of the Internal Audit**

The Internal Audit shall be conducted with the following broad Objectives of:

- 1) Ensuring the Effectiveness of Internal Control Placed at the Organisation
- 2) Assurance of the Reliability & Integrity of Information
- 3) Review of Joint Venture Contracts, MOU, DAs and Financial Performance
- 4) Review of Projects Implementation of WBHB
- 5) Evaluation of the Adequacy of Custody and Optimal Utilization of the Assets/Resources
- 6) Assessment of compliances of statutory Provisions and Internal Procedures

With the broad objectives as enumerated above, the internal audit shall address the scope as given hereunder:

Area	Item	Scope
Review of Financial Statement	Review of Financial Statement	Audit Firm Should ensure the following: 1) Proper Accounting of all Receipts & Payments in accounting software. 2) Maintenance of Financial Books of Accounts 3) Proper Maintenance of Vouchers with Supporting documents and approval of Competent Authority.

		4) Review of Records of Un-allotted Flats and also physically verification, if it is required. Further, the same shall be reconciled with the Books of Accounts and Registers maintained.
Fund Management	Cash & Bank	<ol style="list-style-type: none"> <li>1) Review of the maintenance of records of transactions to ensure the propriety of the transaction.</li> <li>2) Review of the regularity of bank reconciliation along with the action on the items on the basis of the reconciliation statements.</li> <li>3) Review of the records of term deposits, interest earned therefrom and confirmation of the term deposits.</li> </ol>
Tendering	Review	<ol style="list-style-type: none"> <li>1) Tendering and Bidding policy of the company. Pre-Bid review and onsite due-diligence.</li> <li>2) Appropriate Approval of the Competent Authority.</li> <li>3) Compliance of terms and Conditions</li> <li>4) Execution of agreement with the bid/bond Performance bond.</li> <li>5) Review the Unsuccessful Bidding.</li> <li>6) Maintenance of records of the tenders which company participated and not-participated with the reasons of non-participation.</li> </ol>
Review of Projects implemented	Evaluation of Projects in terms of financial Effectiveness	<p>Review of Projects Implemented:</p> <ol style="list-style-type: none"> <li>1) Review of Budgeted Expenditure ascertained at Initial Phase</li> <li>2) Review of Progress of the Work in terms of financial aspects</li> <li>3) Analysis of effectiveness of the Projects implemented</li> <li>4) Review of Internal control aspects placed for monitoring of the projects.</li> <li>5) Comparison &amp; Variance Analysis of Actual Expenditure with the Budgeted Expenditure</li> </ol>



		<p>6) Preparation of Variance Analysis report project wise along with reason and future action plan suggested by the management.</p> <p>7) Suggestion reports based on our observation for better management of the Project, if any.</p> <p>8) Reviews the Timeline required for completion of the Projects and also try to find out the reasons for delay completion of Projects with discussion of Management if any.</p> <p>9) Analysis of Extra cost incurred due to delay completion of the Projects if any.</p> <p>10) Review the Working Capital Management Policy for every project.</p> <p>11) Review the Allotment Procedures along with the documents as to ensure the effectiveness of allotment procedures.</p>
<p>Review of Contracts entered as Joint Ventures</p>	<p>Review of Contracts entered as Joint Ventures</p>	<p>Contracts will be reviewed on assignment basis with the following aspects:</p> <p>1) Contract/MOU/Development Agreements(DAs) Review:</p> <p>A. Evaluate the terms and conditions of joint venture contracts to ensure compliance with legal and regulatory requirements</p> <p>B. Assess the clarity and completeness of contract language.</p> <p>2) Financial Compliance:</p> <p>A. Examine financial aspects of the contracts, including revenue sharing, cost allocation, and profit distribution and reconcile the same with the Books of Accounts. As well evaluation of Annual report of Joint Venture Companies(JVCs)/Assisted Sector Companies (ASCs) of WBHB mainly those are in operation</p> <p>3) Operational Efficiency:</p> <p>A. Review operational aspects of the joint venture</p>

		<p>contracts to identify opportunities for efficiency improvements</p> <p>B. Assess the effectiveness of resource allocation and utilization</p> <p>4) Record Keeping and Documentation:</p> <p>A. Examine the adequacy and accuracy of record-keeping related to joint venture contracts</p> <p>B. Ensure that documentation is readily available for audit purposes</p>
Revenue	Revenue	<p>1) Check the Revenue recording process against each type of revenues including interest earned.</p> <p>2) Review of recordings of amounts collected from buyers as Token Money received against the allotment of House/Flats in the Books of Accounts.</p> <p>3) Reconciliation of Fund received from the Buyers in the Bank Statement with the Books of Accounts.</p> <p>4) Review/Checking of the Sales Proceeds received as per the Term &amp; Conditions from the Bank Statement and Books of Accounts</p> <p>5) Ensure the Maintenance of Proper Register and records against the proceeds collected from the Buyers.</p> <p>6) Review the Token Money reversed to the allottees in timely manner and properly accounted for in the Books of Accounts.</p>
Receivable Management	Receivable Management Receivables	<p>1) Review of the age of the receivables.</p> <p>2) Review of the collections whether the realisations are as per the terms of the orders.</p> <p>3) Reporting on the short collection with the reasons and on appropriate action for realization or otherwise. Maintenance of the records of receivables and their reconciliation.</p> <p>4) Review of advance to Employees &amp; Others.</p>

Expenditure	Procurement	<ol style="list-style-type: none"> <li>1) Review of vendor management</li> <li>2) In- depth vouching of the contractors' bills paid.</li> <li>3) In-depth vouching of the materials procurement.</li> <li>4) In-depth vouching of the expenditure on services received.</li> <li>5) Vouching of local purchases ccovering propriety aspects.</li> <li>6) Vouching of labour department.</li> </ol>
	Operating Expenditure	<ol style="list-style-type: none"> <li>1) Review of control on the payment/expenses.</li> <li>2) Correctness of the expenditure.</li> <li>3) Project-wise expenditure and status of the projects.</li> </ol>
	Contractors Payments	<ol style="list-style-type: none"> <li>1) Examination of the performance of the contractor with reference to the project performance.</li> <li>2) Compliance of the terms of the work orders.</li> <li>3) Deductions from the bills for compliance of Status as well as the terms of the work orders</li> <li>4) Refund of security deposits, EMD etc.</li> </ol>
GST Compliance	Review of GSTR-2B	<p>Review of GST Payments made to Vendor:</p> <ol style="list-style-type: none"> <li>1) Ensure that E-Invoice has been raised by the Eligible Vendor and the same submitted for process of Payments.</li> <li>2) Review the GSTR-2B as to ensure that Such Invoice has been filed in the GSTR-1 and Tax has been paid accordingly.</li> </ol>



<b>Assets</b>	<b>Fixed Assets</b>	<ol style="list-style-type: none"> <li>1) Maintenance of the fixed asset records.</li> <li>2) Expenditure on the maintenance of the fixed assets.</li> <li>3) Control over inter-unit transfer of the assets.</li> </ol>
	<b>Non-current Assets (others)</b>	<ol style="list-style-type: none"> <li>1) Periodic analysis of each item of the non-current assets as to the quality, accounting, reliability and impairment, if any.</li> <li>2) Reporting on the investment assets, earning there from and confirmation etc.</li> <li>3) Maintenance of records of the non-current assets and their reconciliation with reference to accounts.</li> </ol>
<b>Statutory Compliance</b>	<b>Tax- (Direct &amp; Indirect)</b>	<ol style="list-style-type: none"> <li>1) Review of compliance of the statutory provision of indirect taxation.</li> <li>2) Review of Monthly GST Returns filed</li> <li>3) Review of Quarterly TDS Return Filed</li> </ol>
<b>Follow-up</b>	<b>Report on Action Taken</b>	<ol style="list-style-type: none"> <li>1) Quarterly Report need to be submitted before the WBHB Authority.</li> <li>2) Each report shall be submitted with the comments of the management on the observations of the internal auditors.</li> <li>3) Internal audit shall cover the areas/ observations of statutory auditors and comments of C&amp;AG.</li> <li>4) The internal audit reports shall also include the observations on the action taken by the management on the basis of the observations of the previous reports.</li> </ol>

7) Carrying out special assignment as directed by the competent authority of WBHB.

8) Value addition; improve operational efficiency and internal control system.

## 2. Eligibility Criteria:

Sl No	Requirements
1	CA Firm having minimum 15 years of its Existence
2	CA Firm having minimum 5 Partner as on 01-01-2024 out of which at least 2 partners should be fellow member.
3	Average Turnover of the Firm of Previous 3 Year should be more than 40Lacs
4	Audit Firm shall carry out Internal Audit of minimum 2 Entities in Central/State PSUs/Government Department having Turnover More than 50 Crores
5	CA firm shall be empanelled with Comptroller and Auditor General of India and Certificate for F.Y 2023-24 must be attached.
6	CA Firm shall have Head Office / Branch Office in the Kolkata, West Bengal
7	The Firm must have deposited an Earnest Money Deposit (EMD) of Rs.10,000 (Ten Thousand Rupees Only) in the form of a Demand Draft payable to "West Bengal Housing Board" and deposit details shall be submitted with

	BID Documents
8	The Bidder firm has to give a self-certificate (affidavit) to the effect that it has not been black listed by any central Ministry/Departments / State, PSU or Bank etc. The Certificate has to be submitted along with the Tender Documents. If it is subsequently established or found that the bidding firm has given any false information or facts or has suppressed facts or manipulated the documents etc. The EMD or the performance security deposit as the case may be, will be forfeited and no excuse whatsoever will be entertained.

3. **Audit Period:** The period of assignment will be from 01-04-2024 to 31.03.2025
4. **Manpower Requirements:** The Agency firm should deploy the Qualified and dedicated staff to handle the entire assignment of Internal Audit. They will be working at Head Office.
5. **Audit Fees:**  
The eligible firms should quote their audit fees including GST (on quarterly basis) in the relevant field in the Application Form.  
The Audit fees shall be released on quarterly basis subject to completion of audit and submission of periodic Audit report and a certificate to this effect by the Competent Authority.
6. **Reporting:** Internal Audit shall be carried on throughout the year. CA Firm shall submit the Internal Audit Report on the Quarterly basis along with the Management Comments and Follow-up report against the query raised in the earlier reports.  
Internal Audit shall submit the Project specific reports as and when it is desired by the Management.
7. **Application Format:** The desired firms shall submit their application in the given format and attach the necessary documents and certificates along with application form:



## APPLICATION FORM

SL NO	Particulars	Documents/Certificates to be attached
1	Name of the Firm	Firm Registration Certificate
2	Address of Registered/Head office	
3	Telephone Numbers	
4	Email Address	
5	PAN No.	Copy of PAN
6	GST No.	Copy of GST registration certificate
7	Firm Registration No.	Firm Registration Certificate
8	Date of Constitution of Firm	
9	No. of Partners	
10	No. of Fellow Partners	
11	No. of Branches	
12	Receipts of the Firm (as per previous year's audited accounts)	ITR of previous year & Turnover Certificate
13	Whether Firm has experience of Internal Audit of PSU, Govt. Entity, Statutory or Autonomous Body? If yes, please specify no. of clients.	Provide details on letterhead along with Work Order of Clients.
14	Years of Audit Experience in above audits	
15	Quotation of prospective Audit Fees	As per the format of Financial Bid.



**Annexure-1**

Selection criteria for engaging Chartered Accountant Firm for Appointment of Internal Auditor for F.Y- 2024-25.

SL. No.	CRITERIA	BASIS OF MARKS	MAXIMUM MARKS
1	<b>Experience of the Firm:</b> The minimum experience is 15 years as on 31.12.2023 for a Firm to be eligible and for each year's experience, they would get 1 mark.	1 mark per year (fraction of the year to be ignored)	20
2	<b>Number of Partners:</b> Number of full-time partners / full time qualified persons having more than 2 years' experience in practice in the firm/Limited Liability Partnership who is in the firm as on 31.12.2023 and continuing thereafter.	1 mark for each partner/person who is ACA/ACMA. 1.5 marks for each partner/person who is FCA/FCMA.	10
3	<b>DISA/CISA/DISSA Qualification:</b> Number of full-time partners / full time qualified person having more than 5 years' experience in practice in the firm/ Limited Liability Partnership having DISA/CISA/DISSA who is in the firm as on 31.12.2023 and continuing thereafter.	2 marks for each partner/person having DISA/CISA/DISSA.	5
4	<b>Full time qualified Assistants:</b> Number of full-time qualified assistants who is an ACA/ACMA having experience of 5 years or less and is working with the firm as on 31.12.2023 and continuing thereafter.	2.5marksforevery qualified assistant	5

5	<b>Semi-qualified Assistants:</b> Number of full-time semi-qualified assistants (Inter Cost/ Inter Chartered - IPCC - both groups) & is working full time with the firm as on 31.12.2023 and continuing thereafter.	0.75 mark per semi-qualified assistant	5
6	<b>Experience:</b> Experience of the firm in conducting Statutory/Internal Audits in PSU/Govt. Companies including concurrent audits in PSU Banks and large companies with turnover of at least Rs. 200 crores each year during the last 10 years.	2 marks per year of audit.	15
7	<b>Presentation of Methodology and Approach of Audit:</b> Firm shall prepare and submit the Power Point Presentation on Approach and Methodology of the Internal Audit.		40
<b>Total</b>			<b>100</b>

**Overall Qualification Marks:** The Overall Technical Qualification Marks is 60%. The firm scoring less the qualifying criteria will be summarily rejected and will not be considered for financial bid or their financial bid will not be opened.

*Spand*  
23/04/24  
F.A-CUM-C.A.O



**LETTER OF UNDERTAKING**

To  
West Bengal Housing Board  
105 S.N Banerjee Road  
Kolkata - 700014

SUB: Undertaking Regarding Non-Debarment from CAG, Banks, PSU and Other Regulatory Authorities

Dear Sir,

We, [Chartered Accountant Firm's Name], located at [Firm's Address], hereby declare and undertake the followings:

1. Our Firm or its Partners and/or members as the case may be) has not been debarred / delisted / blacklisted by any State / Central Government Organization or State/Central Government Undertaking or Statutory Body or Local Body or at any time during the last two (2) years up to the last date of submission of Tender,
2. The Bidder has either abandoned/ not-fulfilled any such work order or rescinded any such work during the last 2 years.
3. All information/ documents / credentials submitted along with the tender are genuine, authentic, true and valid.
4. We confirm that the contents of the offer are given after fully understanding and all information furnished by us are correct and true and complete in every respect.
5. Our firm is in compliance with all relevant laws, regulations, and professional standards governing the practice of chartered accountancy.

Thank You for your understanding and co-operations.

Yours Sincerely

Signature

Name

Designation

Membership No

**Important information regarding Expression of Interest (EOI):**

1.	Publish date on WBHB Website/ Newspaper	<b>24.02.2024</b>
2.	Last date & time of submission of bids	<b>01.03.2024</b>
3.	Date & time of opening of technical bids	<b>04.03.2024</b>
4.	Power Point Presentation schedule	<b>04.03.2024</b>
5.	Date & time of opening of financial bids	<b>05.03.2024</b>
6.	Address for submission of bids	F.A-CUM-C.A.O ABASAN, 105, S.N.BANERJEE ROAD, KOLKATA-700014
7.	Fees for EOI	<b>NIL</b>
8.	Contact detail for any clarification	F.A-CUM-C.A.O Mobile No.7003695118 Email- fawbhb@gmail.com
9.	WBHB website	<a href="http://www.wbhousingboard.in">www.wbhousingboard.in</a>