

LIMITED TENDER NOTICE

Sealed tenders are invited from the reputed and experienced firms for conducting the audit of KfW financed projects for the financial year 2017-18.

(Description & scope of assignment- as per Annexure-A)

TERMS & CONDITIONS

1. The tenders will be received upto 12 pm on or before 18-April-2018 & will be opened at 3.30 pm on 18-April-2018 in the presence of the tenderer or their authorized representatives who wish to be present at that time.
2. The tenders received after the time & date as fixed above shall not be considered.
3. The tender should be addressed to the Sr. Accounts Officer (B&R/W&M), RVPN, Room No. 422, Vidyut Bhawan, Janpath, Jyoti Nagar, Jaipur.
4. The validity of the tender rates shall be at least 30 days from the opening the tenders.
5. All the tender documents shall have sign & seal of the firm.
6. All the terms & conditions shall be applicable as prevailing in RVPN.



Sr. Accounts Officer (B&R/W&M)
RVPN

No. RVPN/CCOA/Budget/F.KfW/D. 86 Dated: 9.4.2018

Superintending Engineer (MIS),
RVPN, Jaipur

For uploading the same on e-proc portal of Government of Rajasthan.

Description & scope of assignment

1. The objective of the audit of the fund(s) paid under the reimbursement procedure is to permit the auditor to express an opinion on the financial reports (i.e. statements of expenditure as defined in the Annex "Disbursement Procedure" to the Separate Agreement) and the corresponding accounting procedures. The disbursements have been made under the financial position of KfW-loan/grant no. 7389275 [BMZ 2013 66 483.] for financing of **Green Energy Corridor (GEC) Intra State Transmission System in Rajasthan**
2. For the financial year 2017-18 the audit shall be effected and the audit report should be presented within 2 months after the end of the financial year i.e on or before 31st May 2018.

Scope

3. The audit will be conducted in accordance with International Standards on Auditing as published by the International Auditing and Assurance Standards Board of the International Federation of Accountants, with special reference to ISA 800 (Auditor's Report on Special Purpose Audit Engagements) and will include such tests and controls as the auditor considers necessary as well as on-site visits if also deemed necessary. The auditor must bear in mind that, for the establishment of the audit opinion, he has to carry out a compliance audit and not a normal statutory audit.

The preparation of the financial reports (statements of expenditure) on the cash receipts and disbursements as basis of accounting is the responsibility of the Project Executing Agency. The financial information has to be established in accordance with consistently applied accounting standards and the underlying Loan Agreement including the corresponding Separate Agreement.

The auditor's opinion, established in the audit opinion report, will explicitly state whether:

- (a) The payments have been made in accordance with the conditions of the relevant Loan Agreement(s) and the corresponding Separate Agreement. Where ineligible expenditures are identified, these should be noted separately.
- (b) The accounting documents have been maintained in accordance with the provisions of the Loan Agreement and Separate Agreement.
- (c) Expenditures are supported by relevant and reliable evidence. All supporting documents and records with respect to the statements of expenditure submitted as the basis for withdrawal applications have been made available.

- (d) The audited statements of expenditures can be relied upon to support the related withdrawal applications. Clear linkage should exist between the statements of expenditures, the withdrawal applications presented to KfW and accounting records.
- (e) Goods and services financed have been procured in accordance with the relevant Loan Agreement and Separate Agreement.
- (f) Specific deficiencies and areas of weakness have been identified in the internal systems and controls of the Project Executing Agency. Where deficiencies are identified, these should be noted separately.

Reports

4. The audit report(s)

- (a) will be issued by the auditor in English language
- (b) will include all aspects specified in the preceding paragraph ("Scope")
- (c) will contain these Terms of Reference as integral part
- (d) will provide a schedule showing receipts and disbursements during the Audit Period, including the financial support provided by local funds or other sources, if any.
- (e) will comprise the auditor's statement to appraise and quantify the consequences of specific deficiencies, if any.
- (f) will provide a certificate regarding the observance of the condition governing the NCEF grant.

5. If considered pertinent, the auditor will also prepare a "management letter", in which the auditor will:

- (a) give comments and observations on the accounting records, systems and controls examined during the course of the audit (as far as necessary for the understanding of the financial reports and the statements of expenditures);
- (b) identify specific deficiencies and areas of weakness in systems and controls of the Project Executing Agency that have come to the auditor's attention, especially with regard to withdrawal, procurement, storage and payment transactions, and make recommendations for their improvement;
- (c) report on actions taken by the management of the Project Executing Agency to make improvements with respect to deficiencies and areas of weakness reported in the past;
- (d) bring to the Project Executing Agency's attention any other matters that the auditor considers pertinent.