



REQUEST FOR QUOTATION

FOR

“APPOINTMENT OF STATUTORY AUDITOR FOR

THE SPORTS AUTHORITY OF GOA”

Executive Director,
The Sports Authority of Goa,
1st Floor, Athletic Stadium at Bambolim,
Bambolim, Goa – 403 202
Email: ed.tsag-goa@gov.in

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I. BACKGROUND

- i. The Sports Authority of Goa (SAG) is an autonomous body and registered under the Societies Registration Act 1860. It is financed by the Government of Goa and nurtures to the needs of the Sportspersons, Sports Associations and Clubs.
- ii. With a vision to bring about excellence in Sports at State, National and International level, SAG have been promoting and developing sports and related activities by drawing up and implement plans for the improvement of standards in sports and games in the State in keeping with the Sports Policy of the Government of Goa.
- iii. It is fully financed by the Government of Goa on meet the deficit basis and for this purpose funds are provided by the State Government as grants-in-aid, subject to provisions made in the budget for the purpose within the availability of funds. The budgetary provision for the Financial year 2019-2020 was Rs.98.68 crore
- iv. In order to carry out the auditing of Accounts and to provide the required services as per the Scope of Work, the Sports Authority of Goa through its Executive Director, SAG, invites offers from interested Chartered Accountant Firms for appointment as Statutory Auditor of the Sport Authority of Goa.
- v. The objectives of the statutory audit is to seek a professional opinion on the financial statement of “The Sports Authority of Goa” for the financial year and to ensure that funds received and expenditure incurred are in

accordance with the laid down financial regulations, prescribed procurement procedures, and other orders issued from time to time as well as to ensure proper maintenance of books of accounts and other relevant documents at all levels.

2. ELIGIBILITY CRITERIA

The applicants intending to participate shall necessarily fulfill the following criteria:

- a) The applicant should be registered with the Institute of Chartered Accountants of India (ICAI).
- b) The applicant should be a legal entity and in operation for 10 years or more, and shall have a valid Income Tax Permanent Account Number (PAN) and GST Registration.
- c) The applicant shall have conducted an Audit of Annual Accounts of at least three Central/ State Government/ Autonomous Bodies/ Public Sector Undertakings/Statutory Bodies and Filing of Returns of Income Tax.
- d) The applicant shall have a minimum average annual turnover of at least Rs. 25.00 lakhs for the 3 financial years (2016-17, 2017-18 and 2018-19).
- e) The applicant shall not be blacklisted by any Central Government/ State Government Department or by any Public Sector Undertaking or any other Statutory Bodies.

3. TERMS OF REFERENCE

The Statutory Audit will be carried out in accordance with the Generally Accepted Auditing Principles and will include tests and controls, as the

auditor feel necessary under the circumstances. The functioning of the office financial activities is controlled at the Head Office presently situated at Athletic Stadium at Bambolim and part of its activities are also managed by a Sub-Office at the PjN Stadium at Fatorda. The major areas to be covered are as under:-

I. Statutory Audit to cover the areas ensuring that:

- (a) Transactions are recorded as per principles of Generally Accepted Accounting Principles and are booked to proper accounting heads.
- (b) Utilization of funds is in accordance with financing agreements.
- (c) To check all statutory records registers including Minute Books and to see that accounting effects of all the decisions taken at Meetings are given in the Books of Account.
- (d) Goods and services have been procured in compliance with the General Financial Rules.
- (e) Transactions are duly supported by proper supporting documents.
- (f) Checking the maintenance of books of accounts and records.
- (g) Checking the bank reconciliation statements.
- (h) Checking of component wise, category-wise and account head wise expenditures.
- (i) Checking of investments, short term deposit etc. made from time to time.
- (j) Checking of various taxes/statutory compliance.
- (k) Verification of fixed deposit register and checking of interest received.
- (l) File Annual Income Tax Return of the Organization.
- (m) To give executive summary incorporating all points/matters; which are of important nature.

2. Financial Books:

- (a) Verification of Bank Book Journal, Vouching of Imprest Cash.
- (b) Scrutiny of all General Ledger, Staff Advance Registers, Commenting on loan outstanding entries, etc.
- (c) Verification of cash, cheques on hand etc. as on 31st of March every year.
- (d) Verification of all computer vouchers and sheets ensure correct coding and accounting head.
- (e) Scrutiny of general ledger and Verification of Income and Expenditure Statement, and Balance sheet and other Schedules.
- (f) Verification of Salary/ Consultancy payments, P.F, I.T., TDS, GST, Professional Tax etc. and verification of submission of various return to the competent authority in time.
- (g) Verification of fixed asset register (FAR) and to check the reconciliation of physical verification report with the FAR
- (h) Verification of detailed schedule of interests received on Fixed Deposit investments and calculations of accrued interest.
- (i) Verification of all financial information completely, promptly and after the necessary authorization was recorded.
- (j) Any other work needed for Accounts finalization.
- (k) To check the closing balance figures of Current A/c and various grants received from the Government.
- (l) To check and verify all the adjustment entries for setting off all inter unit transactions.
- (m) To check and verify the closing entries.
- (n) Check all postings of figures in Income and Expenditure A/c and Balance Sheet from the consolidated Trial Balance.

3. Comprehensive Audit

The areas covered, cover comparison of the results shown in the current period financial statements with prior periods and if available, with budgets and forecasts, investment decisions, delegation of financial powers and management of information systems, organizational effectiveness, management of fixed assets etc.

4. Accounting policy & standard

- (a) To review and help the management in implementing proper accounting procedures, internal check control and computerized systems.
- (b) Review of Accounts.
- (c) Check all recorded entries comply with accounting standard.

5. System Improvement

The Auditor will report any lacuna noticed in the existing procedures and suggest improvement. Any duplication of work noticed or work or unnecessary data noticed will be highlighted and reported.

6. The Auditor would be required to:

- a) Prepare & submit a Statement & Accounts consisting of Receipt & Payment A/c, Income & Expenditure A/c, Balance Sheet and all required schedules along with the Annual report that describes the work of the Sports Authority of Goa.
- b) Give Audit Certificates and issue any other certificate as may be required by the Organization from time to time.
- c) The Auditor shall also attend to the following, for which a separate nominal charges can be claimed for the purpose, which shall be paid upon completion of the given task:

- (i) Shall attend hearing on Tax matters and prepare suitable replies to the queries/notices issued by the Tax authorities from time to time.
- (ii) Attend high level meetings fixed on financial matters if required by the SAG Authorities.
- (iii) Shall peruse refund matters with the Tax authorities on behalf of the office till this office gets refund.
- (iv) Any other complex matters/ files/ cases concerning the financial matters referred by this office for expert opinion/ advice, the reports of which should be submitted within the shortest possible time.

7. Liaison

The Auditor will liaise with the senior officials of the organization for the periodical meetings to review the progress of the work and to ensure requirement be fully met.

- 8. To suggest the measures for cost control and measures to increase the revenue of the Organization.
- 9. The Auditor 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 latter stage, to settle the audit qualifications in the Statutory Audit report of this assignment.

10. Reporting

After finalization of Audit, the Statutory Auditors shall submit Audit

Report along with audited statement of Accounts on the Accounts Audited.

4. TERMS OF PAYMENT

The professional fees shall be paid on an annual basis upon submission of Audited Statement of Accounts along with the Audit Report for that Financial Year. The payments are subject to statutory deductions as may be applicable.

5. PERIOD FOR ENGAGEMENT

The engagement of the selected auditor shall be for an initial period of One year which shall be extended for further duration of Two years upon the satisfactory performance. The quoted fee shall be enhanced on an annual basis @ 10%, with annual renewal if found satisfactory.

6. SELECTION PROCESS

The financial offer of only those applicants that meet the eligibility criteria shall be opened. The agency offering the lowest professional fee shall be empaneled.

7. TERMS & CONDITIONS

- i. The SAG reserves the right to:
 - a. Accept or reject any or all offers without assigning any reasons.
 - b. Recall or cancel the selection process.
 - c. Extend time for submission of proposals.

- d. Discontinue the services of the empaneled Auditor at any point of time on account of non-satisfactorily performance.
 - e. Negotiate the quoted professional fee with the shortlisted applicant.
 - f. Call upon any of the applicant to satisfy regarding the correctness of any of the documents or information furnished.
- ii. The selected applicant shall be notified in writing by registered letter or email that its offer has been accepted. The notification shall constitute the formation of contract.
- iii. Within 15 days of the issuance of notification of award, the selected applicant shall enter into a formal agreement with the Authority.
- iv. Incase of any disputes between the parties on any matters under the contract, the parties shall resolve to settle the same amicably. However, if the same is not resolved within 30 days, the same shall be referred to the Secretary (Sports). Aggrieved by the decision, the matter shall be resolved through the Arbitration proceedings in accordance with the provisions under the Arbitration & Conciliation Act, 1996.
- v. The offers/ quotes should be submitted in the sealed envelope in-turn should contain two separate envelopes, one containing documents in support of Eligibility Criteria (Annexure 'A' to 'E') and a separate envelope containing the Financial Offer (Annexure 'F').

- vi. The offers should reach this Office by 3.00 p.m. on 25th August 2020 and will be opened on the next day at 3.30 p.m. in the Conference Hall, SAG. The quotations will be opened in the presence of the applicants who wish to be present for the opening. They can also nominate their representative and depute for the same.

ANNEXURE - A

Letter of Proposal

(On Applicant's Letter head)

(Date & Reference)

To,
The Executive Director
Sports Authority of Goa,
1st floor, Athletic Stadium,
Bambolim, Goa - 403202

**Subject: Appointment of Statutory Auditor for the Sports Authority
of Goa**

Sir,

With reference to the Request for Quotation (RFQ) no. _____ dated _____, I/ We have examined all the relevant documents and having understood the contents, hereby submit our unconditional proposal.

We hereby also accept all the stated Terms and Conditions of the RFQ.

The proposal shall be valid for 120 days of the opening of the financial bid.

Yours faithfully,

(Signature, name and designation of the authorized
signatory)

(Name & seal of the bidder)

ANNEXURE - B

(Particulars of the Applicant)

Sl. No.	Details	Firm Strength and Capacity
1.	Name & Address of the Firm	
2	Name and address of the Authorized Partner (s)	
3	Telephone No(s)	
4	Mobile No (s):	
5	e-Mail ID:	

Certified that the above particulars are correct.

Date:
OFFICE SEAL:

Signature:
Name:
Designation:

ANNEXURE - C

(Details of Annual Turnover)

Rupees in lakhs

Particulars	Financial Year 2016-17	Financial Year 2017-18	Financial Year 2018-19	Average Annual
Gross Professional Fees received/ Earned				

(Attach audited Profit & Loss Account of the firm along with copy of Income Tax Return)

Date:
OFFICE SEAL:

Signature:
Name:
Designation

ANNEXURE - D

(Details of Experience in service)

Sl. No.	Name of the Organization	Start date/ End date and period of work	Nature of the Assignments (Please specify the work involved as detailed in scope of work)	Details of the Supporting Documents provided
1.				
2.				
3.				
4.				
5.				

(Attach details of the Supporting Documents)

Date:
OFFICE SEAL:

Signature:
Name:
Designation

ANNEXURE - E

(On Applicant's Letter Head)

UNDERTAKING

I/ We the following partners of M/s. _____ do hereby jointly and severally verify and declare -

- (i) that the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found not correct or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed there under;
- (ii) that the firm, or partners has not been debarred or cautioned by ICAI during the last five years, (if debarred, give details);
- (iii) that individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under section 2 (2) of the Chartered Accountant Act, 1949;
- (iv) that the constitution of the firm as on 1st April of the relevant year shown is same as that in the constitution certificate issued by the ICAI.

Sl. No.	Name of the Partner	Status (ACA/FCA)	Membership Registration No.	PAN No.	Signature of partner

Date:
OFFICE SEAL:

Signature:
Name:
Designation:

ANNEXURE - F

(Submission of Financial Offer)

(On Applicant's Letter head)

Particulars	Amount Quoted (in Rupees)
Annual Lump sum professional fee	
Add: GST @ ____%	
TOTAL FINAL AMOUNT	

Date:
OFFICE SEAL:

Signature:
Name:
Designation:

No. SAG/ACCTS/Emp-CA/2020/673

Dated: 18/08/2020

NOTICE

The Executive Director, Sports Authority of Goa (SAG) invites offers in sealed quotations for “Appointment of Statutory Auditor for the Sports Authority of Goa”.

1. The Last date and time for receipt of offers completed in all respect is 25th August 2020 at 3.00 p.m.
2. For detailed Notice and for participation please refer <http://www.tsag.org>

The Sports Authority of Goa reserves the rights to accept or reject any or all offers without assigning any reasons.

Sd/-
(V. M. Prabhu Desai)
Executive Director

