

TRANSMISSION CORPORATION OF TELANGANA LIMITED
(A Govt. of Telangana Undertaking)
Vidyut Soudha, Khairatabad, Hyderabad-500 082.

Transmission Corporation of Telangana Limited (TGTRANSCO) is engaged in the business of transmission of electricity in the state of Telangana. Applications from reputed Chartered Accountant firms having office in Telangana State are invited for appointment as Internal Auditors for TGTRANSCO for conducting Internal Audit Functions in TGTRANSCO.

The jurisdiction of audit in TGTRANSCO is as follows

Sl.No.	Name of the zone coming under TGTRANSCO	No.of Accounting Units	No.of Non-Accounting Units	Total Units
1	CE/Metro Zone/Hyd	5	28	33
2	CE/Rural Zone/Hyd	6	36	42
3	Head Quarter units	4	18	22
4	CE/Warangal Zone/Warangal	4	26	30
5	CE/Karimnagar Zone/Karimnagar	3	34	37
	Total	22	142	164

1. **Qualification Criteria:** The Professional Firm having office in Telangana should have atleast 3 Partners, of which atleast 1 Partner should have CISA/DISA qualification.

Copy of the latest “Firm Constitution Certificate” issued by the concerned Professional Institute should be enclosed with the Application.
2. **Experience:** The Professional Firm should have minimum experience of 5 years in Internal Audit/Statutory Audit of Public Sector Undertakings/Private Companies.
3. **Scope:** An indicative Scope of Audit is stated in **Annexure-A** for reference.
4. **Terms and Conditions:**

i) The tenure of the contractual assignment initially for a period of two years i.e., from1st April, 2025 to 31st March, 2027. The contractual period is further extendable on year to year basis, on satisfactory performance.

ii) The Firm shall carry out the Internal Audit Work at units on a full-time basis on all working days.

iii) Two teams will be appointed, each Audit Team shall have 1 Qualified employee and 2 Audit Assistants (not Articled Assistants/Trainees). The Partner shall monitor the Audit assignment atleast twice in a month, at the place of Audit.

iv) Only one Team will be allotted to 1 professional firm. Auditing of the offices will be on rotation basis.

- v) The Firm shall not assign or transfer the work to any other Firms etc.,
- vi) TGTRANSCO reserves the right to accept the application or not, even if the Firm meets all conditions.
- vii) Applications received after the due date and time will not be considered. For late receipt of application due to any reason whatsoever, TGTRANSCO will not be responsible.
- viii) Jurisdiction of Courts: Any dispute arising out of or in respect of the contract will be subject to the jurisdiction of Courts at Hyderabad only.
- ix) Firm shall ensure strict compliance of EPF & ESI provisions in respect of it's employees and give monthly proof of compliance.

Interested Professional Firms having office in Telangana State shall indicate their expected monthly remuneration. The remuneration quoted should be all-inclusive, i.e, including TA&DA etc., GST should be stated separately. The remuneration quoted will be valid for the entire contract period.

- x) The following details have to be furnished along with the Application.

- a) Details of Partners (in the following format)

Sl.No.	Name	Membership No.	Qualification	CISA/ DISA	Date of joining the Firm

- b) Details of Qualified Employee and 2 Audit Assistants (**not Articled Assistants/Trainees**) who would be deployed full-time for the assignment (in the following format)

Sl.No.	Name	Qualification	Experience (years)	Date of joining the Firm

- c) Expected remuneration

S.No.	Particulars	Fee(Rs)
1	Audit Fee per month (inclusive of all other than taxes)	

Applications in sealed cover superscribing "Application for internal Audit Notification" thereon should be-

- i) sent by Registered Post AD/Speed Post/Courier to the Office of Financial Adviser and Chief Controller of Accounts/ Accounts & CFO/TGTRANSCO, Room.No.506, 5th Floor, "A" Block, Vidyut Soudha, Khairatabad, Hyderabad 500082.

(OR)

- ii) dropped in "Dropped Box" placed in the Room.No.506, 5th Floor, "A" Block, Vidyut Soudha O/o.FA&CCA/Accounts &CFO/ TGTRANSCO/Vidyut Soudha/Hyderabad.

The last date for receipt of Applications is 29-01-2025 by 5.00 PM.

Sd/-

Place:Hyderabad
Date: 30-12-2024.

CHAIRMAN & MANAGING DIRECTOR
TGTRANSCO

ANNEXURE-A

SCOPE OF WORK:

1. The scope would extend to cover a full-fledged Internal Audit covering all processes by study/checking and review of all-important documents/records and SAP-ERP data for all the relevant Units assigned by the FA&CCA/Accounts & CFO including Corporate/ Zonal Office concerned. The Internal Audit shall be conducted as per the standards/norms/IND AS Compliances fixed by the Institute of Chartered Accountants India (ICAI) from time to time. The scope is illustrative and not exhaustive.

2. The main process to be covered (wherever applicable) shall include
 - Fund Management;

 - Review of BRS process at Accounting Units;
 - Loan function including maintenance of loan documents;
 - Suggestions for working capital improvements;
 - Review of monthly cash flow statements.

 - Budgeting and forecasting;

 - Review of monthly budgets and forecasts;
 - Monitoring of actual against budgets;
 - Reporting of budget overruns;
 - Review of Capital Budgets (Plan/Non-plan)

 - Asset Management (including maintenance of assets);

 - Investment evaluation procedures on the basis of various parameters such as NPV/ IRR etc. and Tender analysis;
 - Monitoring of project works for timely closure and maintenance of its ledgers;
 - Review of project costs as against budgets and monitoring of budget overruns;
 - Tracking of revenue expenses allocation over capital expenses;
 - Timely and accurate capitalisation of fixed assets including PCCs and FCCs.
 - To study and review the agreements and expenditure incurred on all works.
 - To study and review the utilisation of consumables for substations and its accounting (drawl, utilisation & balance);

 - Billing
 - Review of billing of SLDC & Transmission charges and reconciliations.
 - Review of confirmation balance of customers.

 - Accounting and reporting

 - Review of cash book and its process of accounting;
 - Book closing procedures;
 - Reconciliation of Inter Unit transactions;

Contd..2..

- Review of accounting procedures at the accounting units to ensure accrual basis of accounting is followed;
- Review of subsidiary ledgers;
- Study existing procedural guidelines for processing Bills of supplies, contractors etc, with respect to purchase orders/Agreements.
- To study and review the maintenance of G.P.F. Accounts;
- Review of Adjustment/rectification entries.

- **Capital Liabilities:**
 - To Review the Short Term/Long Term Loan Agreements.
 - To study drawl utilisation and repayment of Loans from PFC, REC as per the sanction terms.
 - To study drawl of loans from Government and its utilisation;
 - To study interest payments on the above Loans;
 - To study the confirmation of loan outstanding from the lenders.

- **Statutory and regulatory compliance;**
 - Review compliance with all relevant and applicable regulations such as Income Tax, GST, EPF & ESI etc.,
 - Compliance with CAG Audit Inspection notes/Audit paras;
 - Compliance with Statutory Auditors requirements;
 - Compliance of TGERC Regulations with respect to Transmission & SLDC Tariff.

- **Inventory Management;**
 - Review of stores accounting;
 - Inventory ageing;
 - Procurement planning and review of contract clauses;
 - Analysis of slow moving stocks with suggestions for early disposal;
 - Review of Physical Stock and other Stock Reports;
- **Expense Management;**
 - Review completeness and accuracy of expense accounting;
 - Expense authorisation and disbursement;
 - To study and review the expenditure incurred on vehicles;
 - To study and review the expenditure incurred on Printing & Stationery;
 - Review of Imprest /Temporary Advances;
 - Review of Advances to Suppliers (Capital / O&M)

- **Payroll Management;**
 - Review of Payroll process;
 - Disbursement and recoveries of loans and advances to staff;
 - Study internal controls for staff TA bills, medical reimbursements and other benefits;
 - Recovery of amounts kept under personnel accounts;
 - Review of TDS Remittances, other statutory payments and filing of returns

- **Supplier/Contractor Payments;**

- Review of Purchase order/Contractor Agreement;
- Statutory levies, Taxes and Duties etc., and filing of Returns;
- Price Variation payments;
- Review of levy of penalties, deferment of penalties, Extension of time and its recovery.
- Review of pending negative price variations.
- Review of project works completed and commissioned but final Bills are pending.

3) The Internal Auditors should cover the following Major areas in addition to the items mentioned under Scope of work specially in their Inspection Reports.

- 1) To verify the fixed Assets Registers and current liabilities.
- 2) 100% verification of billing of SLDC & Transmission charges.
- 3) Review of purchase orders placed and agreements entered with suppliers and contractors.
- 4) Inter Unit reconciliation of funds & materials including old outstanding.
- 5) Bank Reconciliation including old outstanding by passing necessary entries at units & Head Office.
- 6) Verification of interest on Loans.
- 7) Utilisation of long term loans for short term purposes and vice versa.
- 8) Verification of Frauds & Financial irregularities.
- 9) Idle equipment, splitting of agreements, exceeding of delegation of Powers incurring of excess expenditure over estimates.
- 10) Any other important aspects to be verified with reference to SAP as well as, as per Statutory norms.
- 11) Any other aspects intimated by FA&CCA concerned as per the exigency.