



Andhra Pradesh Housing Board

(Statutory Body established under A.P Housing Board Act, 1956)

Gruhakalpa, M.J.Road, Nampally, Hyderabad 500 001

Ph. No.: 040 – 2460 3571 to 75; Fax: 040- 2473 2063

Email: vc@aphb.gov.in

Andhra Pradesh Housing Board (APHB), a Statutory Body set up under Andhra Pradesh Housing Board Act, 1956 invites tenders for selection of Internal Auditors for the purpose of Audit of their Joint Venture (JV) Projects. Proposals are invited from experienced auditing firms for providing their audit services on or before 09/02/2012 upto 05.00 P.M.

For Detailed scope of the Work, Eligibility Criteria and other terms and conditions please logon to www.aphb.gov.in

Vice Chairman & Housing Commissioner,
Andhra Pradesh Housing Board.



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I. Details of Joint Venture Projects:

Sl.No.	Place	Extent In Acs	Name of the Developer
1	Kukatpally (S13 B&C)	1.82	Serene Estates Pvt Limited
2	Kukatpally (S13 A)	0.985	Serene Estates Pvt Limited
3	Kukatpally (S1)	1.870	Serene Estates Pvt Limited
4	Kukatpally (S4)	2.314	Serene Estates Pvt Limited
5	Kukatpally (S2)	6.31	Manjeera Constructions Limited
6	Kukatpally (S3)	2.97	Manjeera Constructions Limited
7	Kukatpally (S)	2.73	Pasvanth Developers Limited
8	Kukatpally (S16)	5.72	Babji Realtors Pvt Limited

II. Scope of the Work:

- Verification of Joint Ventures' Accounting, Auditing and Internal Controls to check whether they confirm to the Accounting and Auditing standards generally followed in India and also to verify the Audited financial statements (including Audit Reports) of the Joint Venture Projects and comment if any on those reports.
- Verification of Gross receipts from all transactions both tangible and intangible, due to sales, due to cancellation of bookings and discounts (if any allowed), along with sales ledgers, agreement of sale, sale prices (Price per Sft/Unit) along with all relevant components etc., and submission of monthly and quarterly statement of gross receipt.
- Submission of monthly statement and cumulative quarterly statements of revenue shares payable by the developers unit wise as per agreement and actual payment of revenues, together with the interest paid/payable on delayed remittance (if applicable)

The Internal Audit shall include.

- 1) Verification of records Developer companies and their associates, subsidiaries or related parties in order to verify any receipts in relation to the Developer Companies sales/transactions.
- 2) Verification of records, documents, where in Developer companies collected sale proceeds in any other forms, like, development fee or towards furniture, fixtures, furnishings, electrical, fittings etc.
- 3) Verification of Units and magnitude of various services provided within the project premises.
- 4) Verification of Revenue and Capital Receipts from Cash Book, Bank Book, Bank Pass book & Ledger.
- 5) Reconciliation of Physical progress of Units with receipts accounted.
- 6) Verification of Debtors Account and reconciliation with respects.
- 7) Receipts accounted in capital Accounts and examination of their nature.
- 8) Shareholding Pattern and changes in shareholding, if any.
- 9) Computation of revenue share and other payments due.
- 10) Revenue assurance that all the payments due as per JV Agreement are paid and issue of certificate to that extent.
- 11) Confirmation that the company is meeting all the regulatory requirements.

III. Eligibility Criteria:

1. Firm must be carrying on its operations at least since last 10 years with at least full time partners having experience of more than 5 years.
2. Must have carried out statutory audits of at least 10 corporate and/or Government corporations, having a turnover of more than 10 Crores per annum, during the last 3 financial years.
3. Auditors who are empanelled with C & AG are eligible to apply.

The following supporting documents for proving the Eligibility Criteria shall be submitted by the Firm.

- a) Attested copy of Certificate of ICAI for registration of Firm along with details of the firm & partners in the format prescribed in Annexure-1
- Copies of the appointment letters from the auditee organizations.
 - C & AG empanelment certificate/Letter

IV. Conflict of Interest

The applicants should not have any conflict of interest with the developer company, its associates, its promoters or relatives of the promoters etc. In this connection, a suitable certificate has to be provided that, the Auditors were not associates with the Developer Company, its associates, its promoters or relatives of the promoters, at any time in the past, either in professional capacity or in any other commercial capacity. An undertaking that the auditor will not associate with the Developer Company, its associates, its promoters or relatives of the promoters in any form, either for professional work or for any other commercial transaction during the period of assignment and for a further period of 3 years from the conclusion of this assignment also needs to be furnished.

V. Other Terms & conditions:

- a) The proposal should be accompanied by a financial quote with respect to each project, quoting an all inclusive rates for project as whole considering the scope of the work involved in the assignment and the quoted fee will be paid as per the following schedule.

% of Fee to be Paid	% of Sale of Units / Revenue Reported
15% of the total fee	on realization of revenue with respect to sale of 25% of Units in the Project.
15% of the total fee (30% Cumulative)	on realization of revenue with respect to sale of 55% of Units in the Project
25% of the total fee (55% Cumulative)	on realization of revenue with respect to sale of 75% of Units in the Project
25% of the total fee (80% Cumulative)	on realization of revenue with respect to sale of 95% of Units in the Project
20% of the total fee (100% Cumulative)	on realization of revenue with respect to sale of 100% of Units in the Project & Closure of the Project.

- b) Applicants may contact **Shri V.Nagarjuna**, Project Coordinator at 98499 06425 or **Shri M.N.Raghunathan**, Chief Accounts Officer at 99899 39830 for any information or clarifications or send mail on pc@aphb.gov.in or cao@aphb.gov.in
- c) Detailed proposal along with all the required attachments should be submitted to Project Coordinator, APHB in a sealed cover on or before 09/02/2012 by 5.00 P.M.

Annexure-1
Particulars/Details of the Firm

Sl. No.	PARTICULARS	Supporting Documents required to be submitted along with this Form (in Bold)
1	Name of the Firm:	
2	Addresses of the Firm:	
	Head Office	Phone No: Fax No: Mobile of Head Office In-charge: E-mail Address:
	Date of establishment of the firm:	
	Date since when is H.O. at the existing Station:	
	Branch Office 1, 2, 3..... (Particulars of each branch to be given) (Mention the date of each branch offices since when existed at the existing place)	Phone No: Fax No:
3	Firm Income Tax PAN No.	Attach copy of PAN card
4	Firm service Tax Registration No.	Attach copy of Registration
5	Firm's Registration No. with ICAI	
6	Empanelment No. with C & A G	Attach proof of latest empanelment with C&AG for the year under Audit.
7	No. of Years of Firm Existence & Date of establishment of Firm	
8	Audit Experience of the Firm: Number of Assignments in Commercial/Statutory Audit Number of Assignments in Govt/PSU Projects	Copy of the Offer Letters (list to be attached for the last 3 years)
9	Number of Full Time Fellow Partners associated with the firm.	
10	Details of Partners: Name of each partner, Membership No., Date of becoming ACA and FCA Date of joining the firm, Qualification Experience Whether the partners is engaged full time or part time with the firm. Their Contact Mobile No., email and full Address	Attested copy of Certificate of ICAI