



भारतीय पैकेजिंग संस्थान  
Indian Institute of Packaging

An autonomous body under the Ministry of Commerce & Industry, Govt. of India

IIP Mumbai/CFO/Appointment of Auditors/2024-25/05

28-08-2024

**Notice for Inviting Quotations for Appointment of Internal Auditors for the  
FY 2024-25**

The Indian Institute of Packaging (IIP) is a national apex body which was set up in 1966 by the packaging and allied industries and the Ministry of Commerce, Government of India, with the specific objective of improving the packaging standards in the country. The Institute is an autonomous body working under the administrative control of the Ministry of Commerce. The Institute is headquartered in Mumbai with five Regional Offices in Ahmedabad, Chennai, Delhi, Hyderabad and Kolkata.

IIP intends to appoint the **Internal Auditor** for the audit of its accounts for the financial year 2024-25 for IIP Mumbai only. The tentative scope of work is attached as **Annexure "A"** for reference. However, the firm is expected to use its expertise to audit the books of accounts and recommend measures for effective internal control system. Initially, the audit will be conducted for first half of the FY 2024-25 and the report of such audit will have to be submitted to the Director, IIP latest by 30<sup>th</sup> November 2024. Thereafter, the audit for the remaining period of the F.Y. will be conducted on a Quarterly basis and the report will have to be submitted within 45 days of the end of the respective Quarter.

The interested Mumbai based Chartered Accountant firms having experience of minimum 10 years in conducting audit, preferably of Govt. Autonomous Bodies, may submit their willingness along with the quotation and the documents in support of their eligibility and experience. The eligible firm should have the minimum annual turnover of Rs. 2.5 crores during last three years.

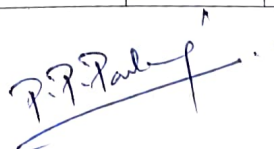
The interested firms may submit their applications in Sealed Envelope super-scribing "**Quotation for Appointment of Internal Auditor**" to the below mentioned address through speed post/registered post/hand delivery latest by 10.09.2024 till 6:00 pm.

**Indian Institute of Packaging**, Plot E 2, Cross, Rd Number 8, Chakala Industrial Area (MIDC), Andheri East, Mumbai, Maharashtra 400093.

**CHIEF FINANCE OFFICER**

## INDIAN INSTITUTE OF PACKAGING – MUMBAI

Sr. No.	SCOPE OF INTERNAL AUDIT	Expected Areas to be Covered / Checked by the Auditors						Remarks
		Cash Receipts & Payments	Cheque Receipts & Payments	Bills/Invoice issued corresponding to Test Reports Issued. Timely billing & timely issuance of Test Reports	Advances given to Employees for official expenses & its settlements	Personal Advances like LTC, Medical, Scooter, Car etc. & its settlements	Receipts in the form of Govt. Grants / Re-imbursements from Govt. Departments etc.	
A1	To ensure all financial transactions are recorded properly and are up dated in time and in the period to which they relate							
A2	To ensure various statutory compliances are fulfilled in time	TDS on Contractors - Timely Deduction & Depositio n	TDS on Professional Fees - Timely Deduction & Depositio n	E-Filing of TDS Returns & GST Returns	Timely Payment of various State & Central Taxes other than TDS	Timely Payment of Property Tax	Timely Accounting, Deduction & Payment of GST	**
A3	To physically verify the fixed assets, cash, library books and publication stock	Physical Verificati on of Fixed Assets	Physical verificatio n of Library Books	Physical verification of Cash Balance & FDRs available	Additions made to Fixed Assets, Books during the year	Installations & numbering of the assets & books & proper documentation in respect of the assets		**
A4	To ensure timely updation of service books of employees and leave records and computation of pay thereof	Checking the Increment s/Pay Fixations done	Checking the Leave Records & relevant document s	Checking the entries of Leave Encashment made during the year	Timely updation of service books of the employee s in all respects	Checking for the Full & Final Settlements of Employees due to retirement/resignation		Only at HO
A5	To ensure all expenses incurred are proper authorized and adequate supporting is maintained thereof	Thorough Vouching of the transactio ns recorded	Ascertaining the authenticity of the expenses by ensuring the availability of adequate supporting documents		Checking for proper authorizat ions & approvals of competent authority	Proper voucher writing & data entry with correct narration of the transactions in Tally		



A6	To ensure that banks reconciliation are accurately done every month	Availability of updated bank statement	Proper reconciliation for the month	Closing balance Certifications	Change in Authorised Signatories if any	Unexplained Debits or Credits in bank	
A7	To ensure that the services are billed at the rates approved by the management and that any shortcomings are satisfactorily addressed	Ask for updated membership Register	Checking the membership category before the billing, so that the charges levied are as per the correct category, thus avoiding the possible revenue leakage				Only at HO
A8	To ensure timely updation of all the service registers maintained by the various departments and administrative registers including Membership Subscription	Checking the Medical /LTC Register	Checking the Samples Inward & Samples Outward Register	Checking the Attendance Register	Checking the Inward & Outward (Dispatch) register	Security/Visitors Register	Any other special registers like Testing/Consultancy Registers
A9	To conduct Revenue Leakage Audit for various services rendered by the Institute	Special emphasis to be given to the services rendered & to ensure the timely billing for such services rendered with correct fees/rates. Timely collection of fees & charges from the parties, students & participants of Training programs & seminars			Detailed Scrutiny of Debtors	Detailed scrutiny of Creditors	Detailed scrutiny of Employee Advances & Advances from Debtors, EMDs, Caution Money, Security Deposits, Retention Money etc.
A10	To review the Internal Control Systems and	To ensure whether all SOPs, Guidelines, Office Orders as issued / given by the HO are followed or not					

*P. P. Paul*



	to suggest ways to further improve							
A1 1	To check proper and timely use of development funds and compliance with relevant Income tax rules, if any	Creation of Development Fund by passing the resolution	Proper & Timely usage (Within 5 years) of such development fund as per IT return filed & declarations made to Assessing Officer of Income Tax					Only at HO
A1 2	To check proper and timely use of government grants	Sanction Letters from Govt.	Ensuring the Fulfilment of Grant Conditions	Checking Utilisation Certificates	Referring the Govt. Audit Reports	Govt. Audit Paras outstanding if any		Only at HO
A1 3	To ensure that proper procedures are followed for all Capital Expenditures	Checking the Minutes of Plan Fund Committee	Checking the Tender Documents & relevant files	Checking whether the SOP is followed or not	In case of non plan items, ensuring the availability of 3 quotations & comparative analysis	Checking the minutes of SPC I & II Committees	Actual specifications, procurement & installations may be co-related & checked	
A1 4	To give special attention to major expenditures like Indiapack or International Conference	Various Activity wise Income & Expenditure a/c may be checked. i.e. Indiastar, Pacmachine, Indiapack, ISPI, PACKFEST, Training programs & Seminars etc. to ensure the correct accounting						

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