



## **MAHARASHTRA STATE SECURITY CORPORATION**

(Government of Maharashtra Undertaking)

32<sup>nd</sup> Floor, Centre-1, World Trade Centre, Cuffe Parade, Mumbai-400 005

Tel. No. (022)22151824 / 22151847 / 1670 Fax No. (022) 2215 1867.

E-Mail : info.mahasecurity@maharashtra.gov.in

### **NOTICE INVITING QUOTATION FOR STATUTORY AUDITOR & TAX AUDITOR**

The Corporation invites sealed Expression of interest from **Certified Chartered Accountant Firms** for **Statutory audit & Tax audit** of **Maharashtra State Security Corporation** for the period three years (**F.Y. 2020-2021, 2021-2022 & 2022-2023** ) having 10 years of experience in conducting Statutory Audit/Tax Audit as per the **detailed scope of work** given on the website [www.mahasecurity.gov.in](http://www.mahasecurity.gov.in). & on [www.maharashtra.gov.in](http://www.maharashtra.gov.in) Interested chartered accountant firms may submit their sealed quotation on or before 18.05.2021 till 5:00 P.M. at the above-mentioned address.

*For more details visit the aforesaid website.*

*(Final rights are reserved with MSSC.)*

S/d  
DGP/MD  
MSSC, Mumbai

## **Appointment of Statutory Auditor and Tax Auditor**



Maharashtra State Security Corporation  
(Statutory Corporation of Govt. of Maharashtra )  
32nd Floor, /Centre 1 , World Trade Centre, Cuffe Parade, Mumbai-400 005  
Tel.No. (022) 22151847/1670, Fax 22151867

## **1) Introduction**

Maharashtra State Security Corporation (MSSC) - is a Security Corporation established by Government of Maharashtra under Maharashtra State Security Corporation Act, 2010 with the purpose of raising a Security Force and for providing better protection and security to the State Government and Central Government offices, Undertakings, Institutions, including Private Sector establishments.

MSSC is headed by an officer of the rank of Director General of Police from Indian Police Service cadre as the Vice Chairman and Managing Director. Special Inspector General of Police and Deputy Inspector General of Police and Superintendent of Police are also working in this Corporation on deputation. MSSC came into existence to provide security to vital installations and important Govt./Pvt. establishment, so as to reduce the burden on police force, aftermath 26/11/2008 terrorist attack on Mumbai. MSSC commenced its operations in the year 2011-12 with 2 clients and at present Corporation is having 207 clients with the annual estimated turnover as on 31.03.2021 as Rs. 245 crores.

## **2) Inviting Applications for Appointment as Statutory Auditor & Tax Auditor**

Maharashtra State Security Corporation invites applications from reputed Chartered Accountant (CA) Firm(s) for appointment Statutory Auditor & Tax auditor in the prescribed format as per the eligibility criteria mentioned below:

- a) The lead CA firm must have minimum 10 years of experience from the date of registration of the firm in carrying out Statutory audit & Tax audit and expertise in audit is must.
- b) The CA firm should have minimum 5 partners in a firm.
- c) The lead CA firm should have minimum 10 yrs of experience in scrutiny & Statutory Auditor Experience of working for a Government company, autonomous body, not for profit organization shall be given preference.
- d) Firms empaneled with CAG shall be preferred.

## **3) Address for submission of Expression of Interest –(In sealed Envelopes only)**

The Managing Director,  
Maharashtra State Security Corporation (MSSC),  
32<sup>nd</sup> Floor, Centre 1, World Trade Centre,  
Cuffe Parade, Mumbai-400 005

## **4) Important Dates –**

1. Commencement of submission of Expression of Interests : Dtd.27.04.2021.
  2. Last date of submission of Expression of Interests : Dtd.18.05.2021.
- (Note – Expression of Interest received after last date of submission will not be considered in any circumstances)

## **5) Instructions –**

Please read the following instructions carefully before mailing the Expression of Interest form:

- a) The Interested Chartered Accountant (CA) Firms applying should ensure that they fulfill all eligibility criteria. Their admission to all the stages of the recruitment process will be purely provisional subject to satisfying the prescribed eligibility criteria mentioned in this advertisement.
- b) No equivalent qualification shall be acceptable for the post.
- c) Interested Chartered Accountant (CA) firms within MMRDA area will be preferred.
- d) Pre-requisites are minimum and mere qualification and possession of the same does not entitle the candidate to be called for selection process. Considering the experience, the Interested CA firms will be shortlisted for selection process.
- e) The Interested firms should have adequate Knowledge of “Marathi, Hindi and English”.
- f) If any false/incorrect information furnished by the CA firm is detected at any stage of recruitment process, his/her application will not be considered.
- g) If the CA firm knowingly or willfully furnishes incorrect or false particulars or suppresses material information, he/she will be disqualified and if appointed, shall be liable for dismissal from the Company’s service without any notice or assigning any reasons whatsoever. This may also lead to prosecution.
- h) The decision of the Corporation in all matters relating to recruitment shall be final and no individual correspondence will be entertained. Applications received after due date will not be entertained.
- i) The selection in MSSC is done strictly as per merit in a systematic way. Canvassing in any form will disqualify an application.
- j) The Corporation reserves the right to cancel the Advertisement fully or partly on any grounds and such reason of the Corporation will not be notified or intimated to the Interested firms.
- k) Format of Expression of Interest (**Annexure-I**) with detailed terms and conditions is available on <http://mahasecurity.gov.in/Careers.php>. All items of the application must be filled in according to instructions given for filling the application form.
- l) No TA/DA will be admissible for Applicants for attending the selection process including Personal Interview at the Registered Office of MSSC.
- m) MSSC reserves the right to modify /alter /restrict /enlarge / cancel the selection process, if need arises, without any reasons thereof. The decision of the Management will be final and no appeal will be entertained against this issue. **The right to accept/reject any or all application(s) received is reserved with MSSC without assigning any reason thereof.**
- n) Selected CA firm will be appointed as Statutory Auditor & Tax auditor in MSSC for 3 years i.e. F.Y. 2020-2021 to 2022-2023
- o) Selected CA firm services can be terminated by MSSC with **one-month**

**notice.** If CA firm wishes to leave the services of MSSC, he / she shall give prior **30 days' notice.**

#### **6. Selection Process: -**

1. The Interested CA firms will be shortlisted for selection process taking into consideration the previous experience in Statutory Audit & Tax audit & expression of interest.
2. The selection process will consist of Personal Interview.
3. MSSC reserves the right to fix the standard and specifications for screening and calling the Interested firms for interview. Call Letters/intimation for Personal Interview to all eligible applicants/firms will be forwarded through e-mail ID mentioned in the Application Form.
4. Applicants will be required to produce following, at the time of attending the Personal Interview: -
  - i) Two Passport Size Color Photographs.
  - ii) Proof of Identification, such as Voter ID/ Aadhar Card/Passport/ PAN Card. In case of a CA firm necessary registration / certification is needed.
  - iii) Registration certificate with ICAI.
  - iv) Original Certificates related to Qualifications (CA membership) along with one set of Self Attested Copy.
  - v) Testimonials and documents related to experience etc.
5. Merely fulfilling the eligibility criteria will not confer any right on a application to be considered for selection. Depending upon the Expression of Interests received and the requirement, MSSC reserves the right to shortlist the Interested firms considering the experience and performance.
6. The result of selection will be displayed on the website of MSSC i.e. <http://mahasecurity.gov.in/Careers.php>
7. Selected Interested firm will be given appointment letter along with the agreement with scope of work thereon.

#### **7. Application Submission:**

<b>Sr. No.</b>	<b>Information</b>	<b>Details</b>
1.	Addressee and the address at which the application is to be submitted (IN SEALED ENVELOPES ONLY) during Office Timings.	To The Managing Director (MSSC), <b>Maharashtra State Security Corporation</b> 32 <sup>nd</sup> floor, Centre 1, World Trade Centre, Cuffe Parade, Mumbai-400 005
2.	Date of issue of this Invitation	Dtd.27.04.2021
3.	Last date and time for submission of Applications	Dtd.18.05.2021
4.	Personal Interview	

## **8) Scope of Work and Guidelines:**

The scope of services will broadly include the following:

- a. Standard: The audit shall be carried out in accordance with the Standard of Auditing issued by the Institute of Chartered Accountants of India & deemed to be prescribed by the Central Government.
- b. Preparation and finalization of Accounts i.e. Audited Balance Sheet and P&L report of the Corporation.
- c. To examine Proper Books of Accounts as required by law.
- d. To give opinion on Internal Control System Commensurate with the size of the company and the nature of services.
- e. To give opinion on the True and Fair view of state of affairs on the company.
- f. To examine statutory Compliances and Payment of statutory dues with appropriate authority.
- g. To examine the Books of accounts as prescribed u/s 44AA of Income Tax Act, 1961.
- h. To examine bifurcation of Capital and Revenue Expenditures.
- i. To prepare Tax Audit Report u/s 44AB of Income Tax Act, 1961 (alongwith 3 CA and 3CD Report)
- j. To verify statutory compliances & obligations under income tax, Goods & Service tax , Service Tax and other statutory dues.
- k. Developing a familiarity with the Corporation and functions of MSSC to be audited.
- l. Completing assigned tasks in a timely, thorough, accurate and well documented manner.
- m. Assisting on taxation or any other relevant matter whenever needed.
- n. To advice us on regular matters as on when needed.
- o. Managing and maintaining all files and records in accordance with the audit properly.
- p. Ensuring that audit findings and recommendations made during the course of the audits are promptly communicated to the management.

- q. Ensuring that all Worksheets issued are properly constructed, supported, and communicated.
- r. Finalizing the audit file (s), and ensuring that all supporting documentation is properly retained.
- s. Performing follow-up work as necessary subsequent to the audit.
- t. Preparation of income tax return based upon the financial statements, Tax Audit report and as per the income tax working and online filing on the Income Tax website. Based on which the Corporation shall file the Income tax return.
- u. Clarifying over telephone & emails any query related to direct taxation, reply to notice received from income tax department regarding processing of income tax return, information under section 133(6) of the Income Tax Act, 1961 etc. including representation in Income Tax scrutiny & appeals before CIT(A) & ITAT.
- v. **In case if Maharashtra State Security Corporation is selected for any Income tax scrutiny during the tenure (i.e. F.Y. 2020-2021 to F.Y. 2022-2023) or any other notice received from the department** duly complying & representing MSSC & handling the matter.
- w. Our previous pending scrutiny matters for the F.Y. 18-19, 19-20 shall also be a part of the scope of the auditor.

#### **9) Scope and coverage of Audit:**

- Audit should cover the examination of all aspects of an entity relevant to financial statements.
- Auditor should assess the sufficiency and appropriateness of the information contained in the accounting records and other source data
- Evaluate accounting systems and internal controls.
- Perform necessary tests, enquiries and other verification procedure of accounting transactions and account balances.
- reviewing the system & procedures.
- Vouching of the transactions.
- Verification of Assets & Liabilities
- Statutory Compliances
- To determine whether the information is properly disclosed in the financial statements, audit may involve comparing the financial statements with the underlying record. Considering the judgments used by management in preparing the financial statements.
- Auditor is not expected to perform duties which fall outside the scope of his competence.

- Limitations, if any, on the scope of audit that impairs the auditor's ability to express an unmodified opinion should be set out in his report.
- **Audit Fees:** The interested firms shall quote consolidated audit fees giving a break-up of professional fees.

#### **10) General Terms & Conditions -**

- An interested Chartered Accountant firms shall accept the work assigned to him and complete the audit within stipulated time.
- An interested Chartered Accountant firms under these guidelines shall not be employee of MSSC for any purpose and therefore, shall not be eligible for any benefits available to MSSC's employees.
- An interested Chartered Accountant firms shall maintain absolute secrecy and confidentiality about internal matters of MSSC.
- Interested Chartered Accountant firms will have to register himself / herself as a vendor/party of MSSC at his / her own cost for the purpose of payment of their services.
- In case of concealment / misrepresentation of facts the application is liable for rejection.
- Incomplete application received of the late date or incomplete application shall not be considered.
- The firm should maintain the status of 2 FCA partner during the period of engagement of MSSC, failing which the contract is liable for termination.
- Timely completion of Audit will be the essence of appointment. In case of delay appropriate penal action may be taken.
- No subletting of the audit assignment will be allowed.
- The decision of the appointing authority with regard to appointment will be final.
- **Superscription:** The envelope containing the application must be sealed properly and must be super scribed as **"Application for Appointment of Statutory Auditor and Tax Auditor"**.
- **Authorized Signatory:** The application must be signed by the authorized signatory and their contact details must be mentioned on the cover page of the application.
- **Applications sent by post/courier:** The applications may be sent by post/courier to reach before the scheduled date and time as indicated above.
- **Rejection of Application:**

The application is liable to be rejected if:

- a) Not in prescribed forms and not containing all required details.
- b) Not properly sealed and signed as per requirements.
- c) Received after the expiry of due date and time.
- d) Missing of any supporting document(s) with the Proposal.
- e) The MSSC shall not be responsible for any late receipt of applications for any reasons whatsoever. The applications received late will not be considered and returned unopened to the applicant.



### **11) Mode of Communication-**

1. Firms are requested to visit our website – <http://mahasecurity.gov.in/Careers.php> for updates for the process of empanelment.
2. Interested parties may send their applications and other details inside a sealed envelope super-scribing '**Application for Appointment of Statutory Auditor and Tax Auditor**' to The Managing Director, MSSC, Maharashtra State Security Corporation, 32nd Floor, /Centre 1, World Trade Centre, Cuffe Parade, Mumbai-400 005
3. Contact details for any difficulties / queries -  
**Director Administration**  
Maharashtra State Security Corporation.  
32<sup>nd</sup> Floor, Center 1, World Trade Center,  
Cuffe Parade, Mumbai.  
Tel – (022) 22151670 Extn – 118 /123

### **12. Doubt/ Difficulty -**

If there arises any doubt / difficulty with respect to the appointment of any clause of the recruitment guidelines, the same shall be placed before Director Admin, MSSC through email – [empanelment.mssc@gmail.com](mailto:empanelment.mssc@gmail.com) and his / her decision in this regard shall be final and binding.

**MSSC reserves right to cancel the process of selection at any time or at any stage without assigning any reason.**

Sd/-  
**Managing Director**  
**Maharashtra State Security**  
**Corporation**

**Format for Expression of Interest (EOI):**

Interested CA Firm(s) will be required to submit his / her Expression of Interest in the prescribed format as given in Annexure-I, & Self attested scanned copies as mentioned below -

Eligible CA firm(s) is required to submit its EOI in the below mentioned format:

**Annexure 1  
Format for EOI**

<b>Sr. No</b>	<b>Particulars</b>	<b>Supporting Documents required to be submitted along with this Form</b>
1.	Name of the Firm	
2.	Address of the Firm	
3.	Contact Details: 1. Phone No: 2. Email Id:	
4.	Name & Contact details of the authorized representative	
5.	Date of Establishment of Firm	
6.	Firm's Registration No. with ICAI	
7.	Firm Income Tax PAN No	
8.	Firm GST Registration No.	
9.	Empanelment No. with C&AG (if any)	
10.	No. of Years of Firm Existence & Date of establishment of Firm	
11.	Turnover of the Firm in last three years (attach relevant documentary evidence/ balance sheet)	
12.	Previous Experience in Statutory Audit. Number of Assignments in Commercial/ Audit in Charitable Institute, NGO etc. (attach relevant documentary evidence)	

13.	<p>Details of all Partners</p> <ul style="list-style-type: none"> <li>• Name of Partner</li> <li>• ACA/FCA</li> <li>• Date of Joining the Firm</li> <li>• Membership Number</li> <li>• Whether the partner was engaged with other firm full time or part time with the firm.</li> <li>• If Yes details of another firm.</li> <li>• Contact Details</li> </ul>	
14	<p>Audit fees (inclusive of gst)</p> <p>a) Statutory audit (Yearly)</p> <p>b) Audit under Section 44 AB- Tax audit &amp; filing of IT returns &amp; retainership (Yearly)</p> <p>c) Scrutiny on case to case basis (as on when)</p> <p>d) Consolidated fees:</p>	
15	Firm Profile	

