



Rajiv Gandhi Centre for Aquaculture

(MPEDA, Ministry of Commerce & Industry, Govt. of India)



Tender ID	Tender Reference No	Tender Title
2023_RGCA_705612_1	23RFQ0006	Engagement of Statutory Auditor

Minutes of the Pre Bid Meeting

Pre-Bid meeting was held on 06.04.2023 at 11 AM through online mode via link provided in the instruction to the bidders for the tender. The following participants were present at the pre-bid meeting:

1. CA. Vimal, M/s Sangaranarayanan & Co., Chartered Accountants, Puducherry
2. CA. Suganthi Rajendran, M/s R I T S & Associates, Chartered Accountants, Chennai
3. CA. Emerald Ruban, M/s Emerald Ruban & Co., Chartered Accountants, Madurai

Following are the queries received and the clarification given there by:

Sl. No.	Query raised by the participant	Clarification given for the query
1	What is the form in which Books of Accounts are maintained?	Accounts are maintained in electronic form by using 'Tally Prime' Accounting Software.
2	What will be the Gross Receipts for the FY 2022-23?	Gross Receipts for FY 2022-2023 (Un-audited) is around Rs.28.00 crores. Gross Receipts for FY 2021-2022 (Audited) is Rs.26.17 crores.
3	What is the method of Accounting being followed?	Accrual Basis of Accounting
4	Is the accounting centralized or decentralized for each project?	Day-to-day accounting is maintained in decentralized manner. However the data would be collected and is centralized on a bi-weekly/ monthly basis for Finalization of accounts at the Head Office.
5	a) Do we need to visit project locations for completion of audit?	All project data including books of accounts and supporting vouchers

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	b) For auditing, is it enough if we come to Sirkali, Tamil Nadu and not required to go to other projects?	will be available at Head Office (Sirkali, Tamil Nadu).
6	How many 'Companies' are maintained in Tally Software?	For FY 2022-2023 around 12 companies are created for projects accounting.
7	How many days of physical visit is expected for completion of audit?	It mostly depends on the time frame of the Auditors for forming an opinion on the books of accounts. However based on the previous audits it was around 20-25 days was taken as per their audit plan.
8	When can the auditor plan a visit for the audit of books of accounts.	It is planned to complete the audit before July 2023. The books of accounts would be ready for audit by end of April 2023 or mid of May 2023, so the auditor can plan accordingly.
9	Can remote audit be conducted before coming for physical audit viz. sharing of tally data over the email/google drive for ledger scrutiny.	Yes, the .pdf documents of the all ledgers with index can be shared over the email/google drive if needed for ledger scrutiny.
10	If any physical verification of stock/ fixed assets to be carried out as part of the audit.	The auditor can plan for the physical verification of fixed assets/ stocks, if needed, for forming an opinion.
11	Scope of work mentioned covers Statutory Audit, Tax Audit, filing of I.T return, certification of GST annual return, issuing of Form 15CA/ CB, representation before I.T/GST authorities. So, what could be the frequency of such works.	Statutory and Tax Audit are time bound for completion as per the respective governing acts mostly before 30 th September each year. The frequency of such work depends on the timelines if any specified by such authorities. The certifications for forex payments we mostly would be having 3-4 transactions in a year.
12	Audit Fees for Previous Audit years	Estimated value for the current tender was considered after an enhancement of fees based on the previous audit.

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13	How many man power (CA/ Article Assistants) would be required for completion of the audit?	Man power requirement may be planned by the Auditor based on their audit plan to complete the audit as per the scope of contract of the tender.
14	Is there any Internal Audit team for RGCA	No
15	Anticipated no. of accounting entries for all the projects in a year.	Could be around 10,000 no. of entries in a year.

With no further queries raised the meeting ended with a thank you note to all the participants and officials.
