

SCOPE OF WORK- RELATED SPECIFIC INFORMATION

For Improvement in the operational efficiency of the MSHFDC, Mumbai it is imperative to implement the Accounting Reforms, improvement in the existing Accounting System based on Double Entry System and compilation and consolidation of District Offices Accounts on monthly basis of sub-ordinate offices at H.Q. level and verification of Bank Reconciliation Statements on monthly basis for same for of current year needs to be carried out at the Head Office as per agreed scope of work, for the said purpose all relevant record shall be made available. In addition to the compilation of accounts a detailed Monthly Performance Work Report is mandatorily be the subject matter of covering the following SCOPE OF WORK.

The Scope of Work in respect of **Appointment of Chartered Accountant for Professional Services in respect of Data Entry and Compilation of Monthly Receipt and Payment Accounts, Preparation of Annual Financial Statements etc. of MSHFDC with conversion to Double Entry System and Verification, Updation of Loan Accounts under various Schemes and Reconciliation of all Bank / Cash Accounts on daily basis for MSHFDC, Mumbai on Contractual Basis for the period of Two Financial Years (FY 2024-25, 2025-26 and 2026-27)**, and the timelines for submission Performance Report shall be as more specifically mentioned below:

1. Conversion of Books of Accounts from Single Entry System to Double Entry System of Accounting at Head Office and District Offices.
2. Introduction and implementation of Centralize Accounting System as per requirement of MSHFDC with due validation check with providing and developing customized after detail system study & decide system requirement specification.
3. Analytical appraisal on the Loan Schemes of MSHFDC giving analytical information in respect of total loan disbursed so far, recovery made thereof and loan outstanding and performance of the schemes.
4. Individual beneficiary wise detailed sub ledger report of the repayment of loan, misappropriation of loan amount if any and in respect of financial and assets of the MSHFDC.
5. Detailed report on Bank Reconciliation and unreconciled items and bad debts to be submitted Monthly on or before 15th of the following month.
6. Detailed report on the Fund Flow reconciliation (Balance Confirmation) between MSHFDC Head Office and District Offices and vice versa.
7. Detailed report on the Fixed Deposits made and verification of custody of Original FD Receipts, interest due and received as well as revenue due and receipt outstanding, if any, to be submitted monthly on or before 15th of the following

month.

8. Monthly Compiled Accounts of MSHFDC Head Office with District with due reconciliation of Cash-flow from Head Office to District & vice versa to be submitted monthly on or before 15th of the following month.

Further in addition to take continuous followup for rectification of discrepancies found in the Monthly Accounts the bringing up of improvement in the overall operational efficiency of the various schemes being implemented by the MSHFDC the need if any felt for Accounting Reforms then improvement in the existing Accounting System i.e. switching over to Customized Computerization and introduction of more efficient system of completion and consolidation of District Offices Accounts on monthly basis and preparation of various Annual Financial Statements at District Offices / Head Office level and checking of Bank Reconciliation Statements on monthly basis to be introduced during the period of contract to ensure update accounts at any given point of time shall be the prime responsibility of the Professional Service Provider.

In addition to the above the general scope of following shall be the detailed Scope of Professional Services Work:

A) For the District Offices of the MSHFDC.

- (a) Collection and compilation of data for proper staking of the Monthly Accounts of the District Offices at one point and to keep watch on timely submission thereof to take follow up action for late non submission of Monthly Accounts by Districts Branch Offices.
- (b) Checking and completion of the monthly accounts so received on regular basis with respect to (i) calculation accuracy, (ii) correct carryover of opening balance and correct arrival of progressive closing balance (iii) observance of relevant accounting rules, (iv) cross check of data with all the other relevant accounting records for Monthly accounts. To take continuous follow up to for rectification of discrepancies found in the Monthly Accounts.
- (c) Updating of Fixed Assets Register on monthly basis (subject to reconciliation of the opening Fixed Assets.)
- (d) Issue of guidelines on day to day basis to all the subordinate offices regarding statutory obligations, maintenance of records etc.
- (e) Watch on timely transfer of funds from collection account of various Districts offices to the collection account of MSHFDC, Mumbai Head Office.
- (f) The computerized itemized list of S.D. / Stock / Purchase, Suspense etc. will be updated on Monthly basis. Also consolidated such list of Corporation as whole will be updated on monthly basis. (Subject to reconciliation of the opening balances.)
- (g) Checking of Statutory payments with the appropriate credits.

- (h) Finalization of head office account (annual)
- (i) To visit District offices in and outside Mumbai as and when required for helping in maintenance of account in order to complete the work.
- (j) Prepare statement and give printout required by the Corporation for Income Tax assessment and for audit to be conducted by C and A.G.
- (k) To attend MSHFDC Office at the time of inspection conducted by A.G. Office and Board Meetings or on any other specific occasion as required by the MSHFDC Officials.
- (l) Assistance for preparation of replies to audit para / observation on final accounts of corporation.
- (m) After preparation of Balance Sheet and Project Development Accounts hard copies of all relevant papers including C.D. with due backup will have to be handed over to MANAGING DIRECTOR.
- (n) Adjustments of amount of purchases / Advances between District / Head Office proposed by the MSHFDC need to be seen that these are incorporated in Balance Sheet.

B) For the HEAD Office.

- (a) Compiling the figures of monthly receipts and payments and carrying out the reconciliation of the receipts and expenditure booked by the District Offices in monthly account, submission of report thereof. Subsequent to carryout adjustment entries for the difference to its correctness.
- (b) To Segregate the receipts of the MSHFDC as per classification nomenclature and submit reconciliation thereof with reference to the receipt remittance by District Office.
- (c) Recollection and remittances from District Office with the accounts of the MSHFDC on monthly basis.
- (d) Watch on utilization of grants if any issued, as regards booking of the Works Expenditure for the specified projects.
- (e) Examination and Reconciliation of all the Bank Accounts with cashbook on regular basis and compliance if not done by any office.
- (f) Feeding of data & backup thereof at head office in
- (g) Taking out the printouts of this account for comparing with the figures of the District offices once in three months (quarterly reconciliation).
- (h) Compilation of six- monthly accounts and preparation of profit and loss account and Balance Sheet as on 30th September-2024 and 2025.
- (i) Compilation of annual accounts and preparation of profit and loss account and Balance Sheet as on 31st March 2025 and 2027.
- (j) Accounts/ statements as per annexure are submitted to the MSHFDC from time to

time and instructions for compiling accounts.

- (k) To prepare Annual Capital Budget for the Financial Years 2024-25, 2025-26 and 2026-27.
- (l) Any other relevant work in respect of Compilation consultation.
- (m) Share Certificates related work.

C) Terms and Conditions (Compilation of Accounts)

- 1) Your firm under proper supervision will carry out the daily work of feeding of data into computer and apply expert knowledge wherever necessary in the process of compilation of annual accounts.
- 2) The daily back up of figures will be taken from time to time on CD and be handed over to MANAGING DIRECTOR.
- 3) The concerned staff of MSHFDC shall be apprised of the work progress. The staff of MSHFDC will be trained in the work of compilation of accounts as per the scope of work.
- 4) The MSHFDC may require various information in different formats. The Firm's representative needs to be present in the MSHFDC at all times to retrieve and submit required information to the office.
- 5) Computers and printer for feeding and compilation works, Stationery (paper, Power and cartridge) will be provided by the MSHFDC.
- 6) The Travelling Expenses for visiting District Offices shall be payable at actuals on production of bills. No grant or Conveyance shall be paid for commuting between the office of the firm to Head Office of 'MSHFDC' however during visit to District Offices Lodging and Boarding expenses & actual travel expenses shall be borne by the respective District Offices.
- 7) The Selected Agency will have to provide per month 2 skilled data entry operators having knowledge of Tally, Double entry accounting system conversant with the working knowledge of items mentioned in the scope of work at MSHFDC office at your own cost.
- 8) All disputes shall be resolved by the Managing Director, MSHFDC and the decision will be final and binding upon the firm.

D) Instructions for Compiling Accounts.

- 1. Following monthly accounts statements should be submitted to MSHFDC before 15th of the following month.
 - a. District wise General Ledger (All Heads and Sub-Heads) for current year (Actual).
 - b. Circle wise General Ledger including District wise consolidation (showing District wise figures separately in particular Office) for current year (Actual).

- c. Head Office Ledger showing all objects/sub-heads for whole year. Tally software has to be used for data feeding consolidation of head office account.
 - d. Progressive consolidated Trial Balance for 12 months showing opening balances - receipt and payment - closing balance of Districts and Head Office.
 - e. Consolidated Trial Balance of Districts.
 - f. Code Number wise General Ledger (Consolidate figures) consisting of Opening Balance, Receipt and Payments for 12 Months and Closing Balance.
2. Generation of reports will be in standard Tally format and as per the requirement of case
 3. Account code wise ledger for previous and current year Adjustment should be prepared Circle wise and Consolidate Journal entry Register / Print to be prepared with narration. Total of every code No. needs to be produced from Computer and Prints to be obtained. Narration is necessary for Journal Entry. The provisions should be discussed with Managing Director before entering provisions in the Balance Sheet/ledger.
 4. Pre-Trial Balance should be submitted for perusal and confirmation at least a fortnight before preparing final Trial balance.
 5. Final Balance Sheet, Profit and Loss A/C and its Schedules will be submitted to MSHFDC in English as well as in Marathi before 30th April of every year for the previous financial year.
 6. Sub-Schedules in support of Schedules of Balance Sheets be prepared and the total of all items should tally with the total of Schedule of Balance Sheet. Sequence of items may be taken as per item sequence of Schedule of Balance Sheet.
 7. Grouping of items in balance sheet and project development account must be shown.
 8. Schedule of Head/Sub-Head wise-classification of common mix expenditure / indirect expenditure, Administrative expenditure, Establishment expenditure be prepared.
 9. The Schedule of list of amounts kept in Suspense A/c or unreconciled Balance, for earlier years. Adjustment A/cs, with details should be prepared. Accounts list should be submitted to Managing Director and get it approved.
 10. In support of Stock Suspense, District wise list be prepared showing stock as per Book value, Stock as per issue rate and difference etc.
 11. Any information regarding Opening Balance, Receipt and Payment, Closing Balance of any code must be produced from Computer from time to time as per requirement of MSHFDC throughout the year.
 12. The Provisional Balance Sheet for the financial of current year to be prepared as early as possible along with Schedules, Sub-Schedules, Consolidation of all provisions (Code Number wise) etc.
 13. While submitting Final Balance Sheet, a statement of reasons for plus-minus as

compared to last year Balance Sheet be prepared and submitted to Managing Director, describing variation in ratios.

14. Any information required by MSHFDC in this regard, be made available and for this your representative presence is necessary in the office regularly.
15. The Firm shall give guidance and co-operations for preparation of audit compliance and convince audit party. Presence of Chartered Accountants will be necessary at the time of audit and adoption of accounts by BOARD.
16. All accounts shall bear signature of authorized partner of the firm.
17. All prints drawn from original records/computer slips need to be compared by your representative and signed for that.
18. The progress of the assignment of work should be given fortnightly to Managing Director.
19. Reconciliation of transfer of funds to Collection Account, GRANTS of Districts Offices with HO Account and reconciliation of Collection Account, Operation Accounts with Banks should be confirmed.
20. FDR register preparation, strict watch on timely and correct interest receipt on FDR and TDS made by Banks and physical verification of the FDR Register with FDR Receipts.
21. To maintain data base for compliance report of all the Internal Audit Reports.
22. Maintenance and regularly updating of consolidate fixed Assets Register of the MSHFDC. (Subject to reconciliation of the opening of the fixed Assets.) To give effect of the obsolete / decommissioned Assets.
23. Maintenances and regularly updating of consolidate fixed Assets Register of the MSHFDC. (Subject to reconciliation of the opening of the fixed Assets.) To give effect of the obsolete / unserviceable assets.
24. Preparation of Actual v/s Budgeted Expenditure Statement.
25. To verify and reconcile the accounts received from District Offices every month and to prepare consolidated accounts of the MSHFDC.

E) Duties to be performed.

The Professional Service Provider will have to attend MSHFDC Office and to render assistance and guidance to accounts staff (including regular day help and assistance and guidance at MSHFDC Office) and he will also have to attend District Offices and to guide the District Accountants at District Office level, for the maintenance of accounts development of various accounts forms / Improvements as are required to make accounts clear, as also useful for MIS and further use by MSHFDC, carry out monthly Bank Reconciliation work and shall prepare monthly receipt and payment account of MSHFDC.

The MSHFDC is in process of implementing software of field level (District Office) data generated from the software and same will be used to compile monthly accounts. Instead of using separate input slip. Further the Professional Services Provider shall facilitate implementation of I.T.E.S. and system software at MSHFDC.

Compilation of all forms in monthly account should be done in every month and prepare monthly account of MSHFDC in formats prescribed in monthly account in this connection all supporting list should be attached with Scheme Implementation report.