



भारतीय विमानपत्तन प्राधिकरण AIRPORTS AUTHORITY OF INDIA

No.AAI/IA/CA-concurrent-Audit/2020-21

Dated: 18.03.21

To
M/s K R A & CO
1st Floor, Shri Raj Complex,
Opposite Nagri Bus Stand,
Jammu, Kathua-184101.

Sub.: Assignment of Concurrent Audit in respect of Jammu Airport- Northern Region for the period 2020-21- reg...

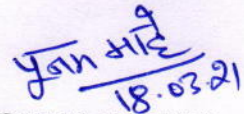
Sir,

With reference to your offer for the Tender ID: 2021_AAI_71258_1 we are pleased to award the work for conducting Concurrent Audit in respect of Jammu Airport- Northern Region **for the Financial Year 2020-21** to your firm on the following terms & conditions:

- 1. Coverage:** The scope of work and broad checklist of the areas which are to be covered in the Audit and SOP on Entry & Exit of Audit and reporting requirements of the Report is enclosed herewith. This is an illustrative coverage and not an exhaustive one. Any other observations noticed/identified during Auditing may also be reported in the Internal Audit Report.
- 2. Period of Audit:** The award is for a period of one year commencing from 01.04.2020 (01st April 2020 to 31st March 2021) on Quarterly basis, which is Extendable for a further period of one-year subject to satisfactory performance of the Audit firm.
- 3. Commencement of Audit:** The Audit should be commenced by the Firm within seven working days from the date of receipt of award letter/acceptance letter.
- 4. Constitution of the Audit Team and working days for Auditing:** This shall include three (3) members (One ACA, Qualified professional with two other Assistants) and the Audit work assigned is required to be completed within permissible Audit period i.e. 21 days for three (3) Quarters period from 01.04.2020 to 31.12.2020 and report thereon should be submitted within 15 working days of completion of Audit. The Audit for 4th quarter i.e. 01/01/2021 to 31/03/2021 will be conducted within 15 working days of just after the completion of Financial Year 2020-21 and Audit Report shall also be submitted within 15 working days of completion of Audit/Exit Meeting of the Audit.

- 5. Audit Report:** On completion of the Audit, the draft Audit report may be discussed with RED/APD of the Region/Airport and report should be submitted within 15 working days with a copy to Executive Director (Fin)-IA, AAI, Rajiv Gandhi Bhavan, Safdarjung Airport, New Delhi 110003.
- 6. Payment of Audit fee:** A total Audit Fee as quoted by your firm is payable, which is amounting to Rs 1,90,000/- (Rupees One Lakh Ninety Thousand Only) plus GST as per GST Rules. Further audit fee is payable on quarterly basis on submission of Audit Report. However, for administrative convenience the payment will be released in two instalments i.e. on completion of Audit of first three quarters period from 01/04/20 to 31/12/20, submission and acceptance of reports by Competent Authority at CHQ. Balance payment for next quarter will be released on submission of Audit Report & acceptance by Competent Authority at CHQ.
- a) Payments shall be made on production of original invoices indicating GST & PAN Nos.
- b) Payment shall be made by respective Regional Headquarter (RHQ)/APD Chennai /Kolkata as the case may be.
- 7. Penalty:** - If Concurrent Audit is not completed within prescribed period of time and Audit Report of the same is not submitted within permissible time period i.e. 15 working days just after the completion of Audit/Exit meeting, penalty @2% per week & up to 10% of awarded value will be levied & accordingly be deducted from the payment of the Firm. Delay in finalization of Audit and submission of Audit Report for reasons beyond of the Auditors may be condoned only in deserving cases with the approval of the competent Authority.
- 8.** This award letter is also a part of NIT. Other terms and conditions mentioned in the EOI will remain the same.
- 9. Acceptance:** Your letter of acceptance may be conveyed within a period of 3 days from the date of receipt of this letter either by post or e-mail failing which it will be construed that you are not interested to take up this assignment.

Yours faithfully,


18.03.21

(POONAM MAHEY)

ASSTT. GENERAL MANAGER (F & A)

AIRPORTS AUTHORITY OF INDIA

REGIONAL HEAD QUARTERS (NR)

NEW DELHI-110037

PH NO.: 011-25654434EXT.3081, M: 9871750734

Copy to: GM (Fin.)-IA, AAI, CHQ, New Delhi