

Rajasthan Medical Services Corporation

Gandhi Block, Swasthaya Bhawan, Tilak Marg, C-Scheme, Jaipur

Phone No: 0141-2228062, Fax No: 0141-5111040

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S. No: F. 3()/RMSC/Finance/2013 / 1962

Jaipur, Dated: 03/03/2014

To,

S. Singhal & Company
S-4, Gordhan Enclave,
48, Yudhister Marg,
C-Scheme, Jaipur (Raj.)

Sub: - Offer for outsourcing of Accounting Services for Financial Year 2014-15.

Dear Sir,

With respect to above cited subject, corporation has outsourced accounting services for financial year 2013-14 @ ₹ 27,000/- per month +service tax as applicable.

Now, the corporation is pleased to offer for outsourcing of accounting services for financial year, 2014-15 on the above rates along with following terms and conditions:-

1. Scope of work

1.1 MERGING AND CONSOLIDATION OF ACCOUNT (RECEIPTS, PAYMENTS ETC.)

The purchases/supplies received at respective DDWs (depot), against the purchase orders placed by Head office about procuring & distribution of medicines including surgical, sutures and equipment etc. if any shall have to be merged and consolidated with the data at the Head office, Jaipur.

Some indicative assignments in this regard may be briefed as under:

- Accounting for cash vouchers, bank vouchers, ledger postings etc.
- The preparation of JV etc, for merging and consolidation, will have to be prepared & suggested by firm.
- Preparation and finalization of trial balance, Monthly, Quarterly and Annual accounts etc.
- Preparation and finalization of Balance sheet, profit and loss account and other statutory accounts as required under company Act, 1956.
- Checking all kinds of receipts and payments vouchers prepared by corporation punching these vouchers in "tally software" as per proper accounting head in consultation to management will be onus of CA firm.
- Preparation of accounting notes and policies, maintaining of fixed assets register.

1.2 BANKING RECONCILIATION

- Ascertaining as to whether correct amount of the interest credited by the bank in corporation account.
- The bank reconciliation statement is to be prepared on monthly basis. The non-reconciled entries may be brought out date wise, and instrument wise to the notice of Head Office and the missing entries at the end of month need to be identified, and to be traced during the subsequent month.

- Ensuring crediting of due interest by bank as per agreed rate and terms, whether TDS deducted by bank is as per Income-tax provisions. The inconsistencies if any, needs to be identified & requires being got rectified.
- Effecting the entries of interest etc. in the books.
- The instrument wise detail from the bankbook of Head Office is to be tallied from the bank statement.

1.3 PREPARATION AND e-FILING OF TDS AND OTHER RETURNS of All Kinds of Tax

- The rate of TDS/Service Tax/VAT etc. on various contractor/Sub contractors as applied by RMSC while releasing payment to be checked & if inconsistency is found in applied rate, it is the onus of CA firm to suggest the correct rate and recover the outstanding if any remains in process.
- TDS/Other Statutory tax returns viz sales tax etc has to be prepared and filed periodically. Vouchers relating to TDS/Service Tax/VAT etc. deducted of various service providers/contractors, and other relating details to various returns are available at Head Office, Jaipur. It shall be made available by corporation for the preparation and filing of TDS/Service Tax/VAT etc. and other return.
- Moreover, the firm will also facilitate with internal and statutory auditor for smooth functioning of the Internal and *statutory* audit.
- The assignment relating to the financial year 2014-15 covering all aspects viz consolidation and finalization of accounts, bank reconciliation, filing of return etc. Should be completed by 30 April, 2015.

2. PAYMENT TERMS

- Total payment for assignment for Financial year 2014-15 ₹ 27,000/- per month plus services Tax as applicable.
- Payment may be released on quarterly basis subject to completion of assignment in satisfactory manner.
- Further, the payment will be subject to statutory deductions like TDS etc.
- Firm has to claim and lodge the bill in duplicate after completion of monthly/quarterly job assigned.

3. AGREEMENT and Contract Period

- It will be for financial year 2014-15.
- Fees will be fixed/, however, Services Tax will be as per the actual rate applicable i.e. if reduced, benefit to be passed upon to corporation and if increased will be paid by corporation.
- Corporation may unilaterally terminate the contract, if services are found to be unsatisfactory, in this case performance security will be forfeited, besides corporation will free to initiate other legal proceedings.

4. Performance Security

- The value of performance security will be 5% of the order of value.
- The firm has to deposit, the performance security through demand draft Drawn in favour Managing Director, RMSC, Jaipur. Alternatively, the 5% value of performance security will be deducted by RMSC from the Monthly/ quarterly payment.
- The performance security will be refunded, after successful accomplishment of assignment as per terms of tender and agreement executed, but no interest on amount will be paid.

1.1 The scope of work, mentioned is just indicative, corporation if assign any work in good faith. It will have to be executed. Moreover, being professional if any issue relating to Interpretation of accounting standards to be applied and other issues pertaining to Income Tax etc, if referred by corporation for preliminary advice, it will have to be rendered.

5 Jurisdiction

In ease of any Dispute the jurisdiction will be jaipur and the decision of Managing Director, RMSC will be final.

You are to accept the offer within 7 days from the issue of the letter. In absence of your acceptance within 7 day this offer will be deemed to be rejected

A handwritten signature in black ink, appearing to be 'B.K. Sharma'.

(B.K. Sharma)

Executive Director (Finance)

Copy to:-

1. PA to Managing Director, RMSC, Jaipur, Rajasthan.
2. Executive Director (All)/OSD, RMSC, Jaipur, Rajasthan.
3. AGM (IT), RMSC, Jaipur to upload on RMSC web portal.
4. Guard File

A handwritten signature in black ink, appearing to be 'Asstt. Gen. Manager (Finance)'.

Asstt. Gen. Manager (Finance)