

**APPLICATIONS INVITED FOR INTERNAL AUDITOR FOR FY 2025-26**

National Insurance Academy (NIA) is a Society registered under The Societies Registration Act 1860 and a Public Trust registered under The Bombay Public Trust Act, and also registered under Section 12A (a) and 80G of the Income Tax Act.

The National Insurance Academy was established in the year 1980 by LIC, GIC and the four public sector Insurance Companies with support of Ministry of Finance, Government of India. The Academy conducts Management Development Programmes for the executives of Insurance Industry both in India and abroad and also conducts a 2-year full time PGDM course with specialization in Insurance for students. It also conducts Research and Consultancy work and is an approved Ph.D. Research centre of Savitribai Phule Pune University (SPPU).

**NIA invites applications from reputed Chartered Accountants Firm for appointment as its Internal Auditor for FY 2025-26 to undertake audit of accounts and other related / relevant records and files.**

**The application in the prescribed format given on page 3 should be submitted in sealed envelopes superscribed "Application for Internal Auditor of NIA" duly addressed to The Chief Administrator, National Insurance Academy, 25 Balewadi, Baner Road, NIA P.O Pune 411045 on or before 10<sup>th</sup> February 2025.**

**The Firms fulfilling the following conditions may apply in the prescribed format for the same:-**

1. The firm should be a partnership firm, who are CAG empanelled, in continuous existence for a period of at least 10 years.
2. There should be at least 2 partners in the firm, partners should have a standing of not less than 10 years in practice.
3. The firm should allocate 1 duly qualified senior partner dedicated to the Academy.
4. Appointment shall be for a period of 1 year and subject to satisfactory performance may be extended by 1 year at a time and not more than 2 occasions.
5. The applicant firm should give a declaration that 'no disciplinary action is pending with the Institute of Chartered Accounts of India or any legal authority against the firm or against any of its partners'. No penal action shall have been imposed on the audit Firm in the last 3 years preceding the financial year 2024-25.
6. The audit firm should not have been debarred by RBI or any other regulatory body.
7. The firm should be Pune based or should be having a branch Office in Pune, with one of the Partners based in Pune.
8. Preference will be given to Auditors who have audited the accounts of reputed Educational Institutions /Trusts.
9. Senior Partner should be available for discussion of Audit Report with the management and in the meetings of Audit Committee/ Governing Board.

## **SCOPE OF WORK**

- I. Verifying Compliance under various statutes.
- II. Verifying various records/documents/vouchers to ascertain the accuracy of expenditure / income/ /Assets/ Liabilities. Vouching should be done 100%.
- III. Checking internal controls and process being followed and suggest for improvement.
- IV. Advising the Management on
  - i. The adequacy of books and records maintained.
  - ii. Accounting policy followed.
- V. Risk identification, assessment and mitigation for NIA.
- VI. NIA is having superannuation account with LIC of India for its employees and maintains separate books for the same. Auditors have to check and verify the same.
- VII. Audit calendar has to be prepared and discussed with Director in advance. The internal Auditor should audit different areas of operation for each quarter and mention them in the audit report. Accordingly, the yearly audit program calendar to be prepared.
- VIII. The scope of work mentioned hereinabove is only indicative and not exhaustive. The Governing Board may modify/ increase or change the scope of work depending on changes in nature of work/ policy/ statutes etc. or the Board may assign any other work as and when it thinks necessary.
- IX. The scope of work should be discussed with the Director and other officials of the Academy from time to time.
- X. Regular Testing & certification of various IT control.
- XI. Library Operations
- XII. Presentation of quarterly audit report to Audit Committee / Governing Board Members by Senior Partner.

## **GENERAL**

1. A Firm which is selected as Internal Auditor will not be selected as Statutory Auditor.
2. Director, NIA reserves the right at his sole discretion to extend the last date of submission of applications.
3. Director reserves the right to reject any or all applications.

**PRESCRIBED FORMAT FOR APPLICATION FOR INTERNAL AUDITOR**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>	<b>Annex. No.</b>
01.	Name of the Firm		
02.	Address of Registered Office		
03.	Address of Pune Branch		
04.	Date of Establishment (Certificate to attach)		
05.	PAN No. (Copy to attach)		
06.	GST No. (Copy to attach)		
07.	State whether Firm is CAG Empanelled & year of enrolment (Recent Certificate to attach)	Yes / No	
08.	Details of Partners having more than 10 years' experience (Name, Address, e-mail id, Phone No., educational qualification, PAN No., Aadhar No. etc)		
09.	Details of Partners having less than 10 years' experience (same as per Sr. No. 8)		
10.	No. of Employees of the Firm other than partners		
11.	Details of Audit in Public Sector Companies, Banks & Insurance Companies		
12.	Details of Audit in Educational Institutes and Public Trusts done in last 5 years.	a) Internal Audit : b) Statutory Audit: c) Any other Audit ( Pl specify)	
13.	Any other		

**Declaration:-**

I/We ..... confirm that no disciplinary action is pending with the Institute of Chartered Accounts of India or any other legal authority against the firm or against any of its partners as on the date of this application. We further confirm no disqualification, or penalty is imposed on Firm in the last three preceding Financial Year i.e 2021-22, 2022-23 & 2023-24 and up to the date of this application.

We also confirm that our firm is not debarred by RBI or any other Regulatory Body from doing Audit.

**Sign:-**

**Name-**

**Designation:-**

**Date & Place**

**Seal/Stamp**

