GUJARAT INDUSTRIAL DEVELOPMENT CORPORATION

INTERNAL AUDIT MANUAL

BOOKS / RECORDS TO BE VERIFIED AT MUMBAI OFFICE

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
1. CASH BOOK AND IMPREST BANK BOOK:		
Mumbai Office is mainly incurring Revenue Establishment Expenses and not undertaking any Capital Expenditure on Works and Development. To record the expenditure incurred by Mumbai Office, it is maintaining one columnar Cash and Bank Book.	100% Verification of Credit and Debit entries of Cash- Bank Book. Including checking of totals of both the sides and carried forward balances of Cash and bank balances.	Specifically mention in the Report that all (100%) Credit and Debit entries of Cash-Bank Book are verified and also checked both the sides totals and carried forward balances. - Unsolved queries may be reported in form of Annexure.
The said Cash Bank Book shows headwise details of the expenditure incurred by Mumbai Office for the month.	CREDIT SIDE : Imprest advance received from Head Office and other receipts if any may be verified with copy of printed Receipts / transfer advice.	Give your remarks if any on the same.
From Opening Balance of the month and Imprest advance received from Head Office, total Expenditure / payments for the month are deducted at the end of the Month and Closing Cash and bank Balances are derived at.	Other Credit entries of deductions / Adjustments or other contra entries may be verified with relevant records.	Give your remarks if any, on your verification of other credit entries of deduction / Adjustment or other contra entries with relevant records.
At the end of the month totaling of each head (each column) are made and summary of this totals are reflected in Monthly Accounts Statements of Mumbai Office.	DEBIT SIDE: For expenses, Vouchers are to be verified from voucher files. At the time of verification of vouchers other supporting evidence may also be verified in support of the payment more emphasis be given for correct heading of account in which	Specifically mention in your Report that 100% vouching is done, and all the vouchers are verified. Auditors may also clarify in their report that at the time of vouching other supporting evidence are also verified by them

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	it is debited capital/Revenue and other Sub-heads of accounts according to the nature of payment or expenses. See that the vouchers on the face of it are not ingenuine.	in support of the payment, and more emphasis is given for correct heading of account in which it is debited, and payments are not ingenuine. Give separate Annexure for remarks for misclassification, for missing vouchers / receipts and for other Querries.
	OTHER AREAS: At the time of vouching see that all the payments are properly authorised by the Officer in charge of Mumbai Office (at present G.M.)	Give list of payments with full details which are not properly authorised.
	Contra entries of Cash to Bank and Bank to Bank 100% verification and see that they are entered on the same date.	Specifically report that all (100%) contra entries of Cash to Bank and Bank to Bank are verified. Querries if any may be reported as Matter Requiring Special Attention.
	It should be written daily, and verify that it is authorised by Officer in charge of Mumbai Office.	On the visit of Auditors if they notice that Cash -Bank Book is not maintained and authorised up to date, report as Matter Requiring Special Attention.
	Surprise Physical verification of Cash on hand, on the date of visit of Auditors.	Report the Date of Physical verification of Cash on Hand, and and state in your report whether the Cash on hand balance is in agreement with the Cash Book closing balance of that date.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
2. BANK BOOK / CHEQUE RECEIPT REGISTER : (FOR COLLECTION ACCOUNT)		
Mumbai Office is having one Bank Account mainly for depositing the cheques or D.D.s collected / received by them which are payable at Mumbai.	Verify whether Collection Bank Book or proper Cheque Receipt Register is maintained up-to-date or not?	Give your comments on the maintenance of the same.
Mumbai Office is only depositing Cheques or D.D. payable at Mumbai, and on receipt of the same Mumbai Office is issuing receipts for the same from T.R.Book. And a copy of the Receipt are forwarded to the concerned Regional Offices for giving credit to the payee parties account.	100% verification of entries of cheques deposited which are payable at Mumbai, with copy of receipts for the same from T.R.Book. And see whether a copy of the Receipt are forwarded to the concerned Regional Offices for giving credit to the payee parties account?	Specifically report that you have verified all (100%) entries from office copy of Receipt (T.R.) issued by the Sub-Division.
Cheques or D.D. collected by Mumbai Office and not payable at Mumbai are directly forwarded to the concerned Regional Offices with a copy of Receipt issued to the party for their record and necessary credit to the parties account.	Verify the record of Cheques or D.D. collected by Mumbai Office and are directly forwarded to the concerned Regional Offices with a copy of Receipt issued to the party.	Give your remarks if any.
	See whether all the particulars of Cheque received from parties are entered in the Register or not?	Give your comments on recording of required details in the same.
Generally being a collection account Mumbai office is maintaining cheque receipt register and entering the details of cheques	Cheque whether the same is maintained on day-to-day and daily balances are drawn up or not?	Give your comments if any.

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received during the month and posting is done from the T.R. issued to the parties.	Verify all (100%) entries of dishonored cheques and see whether proper effect of the same is given?	Report that you have verified all (100%) entries of dishonored cheques and report if required effect of the same is not given?
Every month the funds are transferred to Head office.	Also Test check entries with Pay-in slips, and see that entries are passed on the same date or not?	Give your remarks if any on test checking of entries with Pay-in slips.
Monthly Bank Reconciliation Statement is to be prepared and the Bank Account should be reconciled every month. (See separate para for Bank Reconciliation)	See whether the same is daily verified and authorised by the General Manager or not?	Give your comments on verification and authorisation.
	See that Balance in this Bank Account is monthly or periodically transferred to H.O.?	Give your comments if any.
Please note that all the offices of the Corporation including Mumbai Office for any Cheques or Demand drafts received has to issue only authorised Printed Receipts from the (Four copies) receipt books issued by Competent authorities of the Corporation. No receipts are to be issued other than this Authorised Receipts.	Verify whether the Bank Account is reconciled every month? and detailed verification of BRS.	Report whether the Bank Account is reconciled every month? If not give your remarks as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
3. BANK RECONCILIATION STATEMENTS: (For collection Bank Account and Imprest Bank Account)		
The Bank Reconciliation Statements are prepared by Mumbai Office for reconciling the balances of both the Bank Accounts (Collection bank and Imprest Bank) with the Balance as per Bank Statements.	Verify whether monthly Bank Reconciliation Statements are prepared for both the Banks? and they are reconciled?	Specifically report that you have verified monthly Bank reconciliation Statements of all the Bank Accounts operated by Mumbai Office -if you can not, give reasons.
	At the time of verification of Bank Reconciliation statement verify all the entries of Bank Book and Bank Statements and verify the same with Bank Reconciliation Statement .	Specifically Report that at the time of verification of Bank Reconciliation Statement of all the Bank Accounts operated by the Division, you have verified (100%) all the entries of Bank Book and Bank Statements and verified the same with Bank Reconciliation Statements.
	Also verify Bank Reconciliation Statement of previous month and see that the outstanding entries of the previous month are reflected in this month. If not then the same should find place in the reconciliation statement at the end of the month. If the same is repeatedly found consecutively for more than six months then it should be inquired into & a reverse entry should be passed.	If following type of entries Auditors comes across at the time of verification of Bank Reconciliation Statements, it may be reported in form of separate Annexure with full details.
	If there is any entry in the reconciliation statement under the	Following amounts are debited / Credited by the Bank are not accounted in Bank - Book.

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	head Debit by bank or Credit by bank then proper explanation must be obtained and necessary entry should be passed thereafter.	Following cheques deposited are not cleared for more than six months. If there are any long out standing deposits/ cheques credit entries.
4. DEAD STOCK REGISTER :		
The quantity and value account of Dead Stock, Furniture Fixtures and other Assets are maintained in Dead Stock Register.	Verify whether proper Dead Stock Register with Sub head wise and each item of Dead Stock wise is maintained or not?	Give your comments on maintenance of the Dead Stock Register.
	Test check the posting of Dead Stock Register's debit side from Cash-Bank Book.	Report that you have Test checked the posting of this Register's debit side from Cash-Bank Book.
	Verify that no revenue item is Capitalised and shown in the Dead Stock Register.	Report if any revenue item is Capitalised.
	Verify whether Numbering is done on the items of Dead Stock and all Assets and location of items is mentioned in the Register.	Give your comments on verification of the same.
	Physical verification of items with Dead Stock Register atleast Twice a year.	Report the date on which Physical verification is done, and give Annexure for discrepancies if any.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
5. OTHER AREAS OF VERIFICATION:		
INCOME TAX DEDUCTED AT SOURCE:		
All the Offices of the Corporation has to Strictly observe all the present provisions of Tax Deducted At Source as per the Income Tax Act and Rules there on.		
By deducting Tax from the payments and at the rates specified under the Act and in the manner to be deducted.	Verify whether Tax is deducted from all the payments and at the rates and in the manner so required under the Act? In case of deduction of lower rate/no deduction of tax, due to presentation of certificate of I. T. authorities by the payee, verify the same in details specifically with regard to rate and period.	Report if Tax is not properly deducted. And mistakes in deduction or even short deduction also to be reported.
By payment of Tax Deducted at Source to the credit of Central Government within the stipulated time limit.	Verify whether the Tax Deducted at Source is paid to the credit of Central Gov. within the stipulated time limit or not? - verify the copies of Original Challans and see whether proper challans are used for the payment or not?	Report Late payments or Non payment of Tax deducted as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
By issuing Tax Deducted at Source Certificates to the person from whom Tax is deducted in the prescribed form and within the stipulated time limit.	Verify whether the Tax Deducted at Source Certificates are issued to the person from whom the Tax is deducted in the prescribed Forms and sent within stipulated time limit?	Report if you noticed that Tax Ded. at source Certificates are not issued within time limit prescribed and in the prescribed form.
Filing of Required Returns of Tax Deducted at Source or for non deduction of Tax to the Income Tax Authorities in prescribed Forms with the required attachments within the stipulated time limit.	Whether required Returns of Tax Deducted at Source or for non deduction of Tax are filed to the I.T.Authorities in prescribed Forms with the required attachments within the stipulated time limit?	Report if on your verification if Returns of Tax deducted or for non Tax deduction of Tax, not filed to I.Tax authorities in prescribed forms with the required attachments within the stipulated time limit.
MONTHLY ACCOUNTS STATEMENTS:		
The Sr. Gen.Manager, Mumbai Office submits every month at Head Office their Monthly Account Statements complete in all respects and duly checked by the Accounts Officer.	100% verification of Monthly Accounts Statements for all the months with abstract of Cash - Bank Book.	Report that you have verified 100% details of all the Monthly Accounts Statements of all the months. Give your remarks in form of Annexure.
A list of Monthly Accounts Statements and Proformas of MAS are also enclosed with the Audit Manual for ready reference.	Verify whether Division has submitted Monthly Accounts Statements within seven days of the end of every month to Head office?	If there is delay, report the same as Matter Requiring Special Attention.

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1. CASH BOOK AND BANK BOOK (COMPUTARISED) CASH TRANSACTIONS:		
This is posted daily (on the date of transactions) from the receipts, vouchers, etc. received from the Cashier alongwith the daily cash/cheques report prepared by the Cashier. At the end of the day, after noting all the transactions, the closing balance is worked out in the cash book and is compared with the balance shown in the daily cash report. After the closing balance is agreed, the cash book for the day is closed and submitted to the Accounts Officer for approval and signature.	100% Verification of Credit and Debit entries of Cash-Book Bank Books. CREDIT SIDE : Receipts may be verified with copy of printed receipts issued which are generally kept with voucher files. Printed Receipts must be issued for all receipts by the Corporation from the (Four copies) receipt books issued by Competent authorities of the Corporation . No receipts are to be issued other than this Authorised Receipts. Other Credit entries of deduction/Adjustment or other contra entries may be verified with relevant records. Transfer of funds may be verified from Bank advice and receipts vouchers prepared.	Specifically mention in your Report that all (100%) Credit and Debit entries of Cash-Bank Books are verified. Unsolved querries may be reported in the form of Annexure. On verification of Receipts issued to payees, if you notice that printed authorised Receipts (from T.R.Book) are not issued give your remarks in the Report. Give your remarks if any, on your verification of other credit entries of deduction / Adjustment or other contra entries and entries of fund transfer from Bank to Bank and from division and RM Officers with relevant records.
BANK TRANSACTIONS: The receipt side of this cash Bank book is entered from the cheques received and the payment side of the Bank book, is entered with reference to the vouchers and cheques issued as noted in the Register of Cheques issued of various banks.		

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
After the day's transactions are recorded, the closing balance is worked out.	DEBIT SIDE:	
	For expenses, Vouchers are to be verified from voucher files. At the time of verification of vouchers other supporting evidence may also be verified in support of the payment more emphasis be given for correct heading of account in which it is debited capital/Revenue and other Sub-heads of accounts according to the nature of payment or expenses. See that the vouchers on the face of it are not ingenuine.	Specifically mention in your Report that 100% vouching is done, and ~~all~~ the vouchers are verified. Auditors may also clarify in their report that at the time of vouching other supporting evidence are also verified by them in support of the payment, and more emphasis is given for correct heading of account in which it is debited, and payments not on face of it are not ingenuine. Give separate Annexure for remarks for misclassification, for missing vouchers / receipts and for other Querries.
	Land payment vouchers **may** be verified in depth.	**Report that Land payment** cases are **verified in details.**
	AUTHORISATION:	
	At the time of vouching see that all the payments are properly authorised by the person as per delegation of powers given by the Corporation and for proof of	Give list of payments with full details **which** are not properly authorised **and** list of missing receipts / Stamp receipts, in form of separate Annexure as a part of

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	payment receivers signature to be seen with stamp Receipts where required as per stamp Act.(This can be verified from Bank contra/Bank Transfer Account in General Ledger.	your report.
	CONTRA ENTRIES:	
	Contra entries of Cash to Bank and Bank to Bank 100% verification and see that they are entered on the same date. (This can be verified from Bank contra / Bank Transfer account in General Ledger.)	Specifically report that all (100%) contra entries of Cash to Bank and Bank to Bank are verified. Querries if any may be reported as Matter Requiring Special Attention.
	CASH BALANCE WITH CASHIERS REPORTS:	
	100% verification of cash on hand balances of each day with cash on hand balances as per Cashier's Report of Respective date and also totals of Cash Report.	Specifically report that Cash on hand balances as per Cash Book of each day are verified with cash on hand balances as per Cashier's Report. -Give comments if any.
	CASH BOOK/BANK BOOK MAINTENANCE:	
	It should be written daily, and verify that it is daily verified and Authorised by C.A.O.	On the visit of Auditors if they notice that Cash -Bank Books are not maintained up-to-date and authorised up to date, report as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	PHYSICAL VERIFICATION OF CASH ON HAND: Surprise Physical verification of Cash on hand, and also cash on hand as on the last date of accounting year.	Report the Date of Physical verification of Cash on Hand, and and state in your report whether the Cash on hand balance is in agreement with the Cash Book closing balance of that date.
2. BANK RECONCILIATION STATEMENT: This statements are to be prepared monthly to reconcile the bank balance as per Bank book, with that as per statement of account received from the bank. The statement is prepared by taking the opening balance of Bank as per Bank Book, to which the remittances made into the Bank during the month as per Bank book, are added. From the total arrived at, the total of cheques drawn during the month as per Bank book, are deducted, which represents the balances with the Bank as per Bank book at the end of the month. From this, the closing balance of the G.I.D.C. account as	Verify whether Bank Reconciliation Statements are prepared monthly? and also see that all the Bank Accounts operated by H.O. are reconciled ? At the time of verification of Bank Reconciliation statements verify all the entries of Bank Book and Bank Statements and verify the same with Bank Reconciliation Statement Also verify Bank Reconciliation Statement of previous month and see that the outstanding entries of the previous month are reflected in this month. If not then the same should find place in the	Specifically report that you have verified monthly Bank Reconciliation Statements of all the Bank Accounts operated by Head Office - if you can not give reasons. Specifically Report that at the time of verification of Bank Reconciliation Statement of all the Bank Accounts operated by the H.O. you have verified (100%) all the entries of Bank Book and Bank Statements and verified the same with Bank Reconciliation Statements. If following type of entries you

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
shown in the statement of account sent by the Bank, is deducted.	reconciliation statement at the end of the month. If the same is repeatedly found consecutively for more than six months then it should be inquired into & a reverse entry should be passed.	come across at the time of verification of Bank Reconciliation Statements, it may be reported in form of separate Annexure with full details.
The resultant difference is explained by giving the details of cheques drawn but remaining uncashed to the end of the month and that of remittance made into the Bank but remaining unaccounted for by by the Bank to the end of the month.	If there is any entry in the reconciliation statement under the head Debit by bank or Credit by bank then proper explanation must be obtained and necessary entry should be passed thereafter.	Following amounts are debited / Credited by the Bank are not accounted in Bank - Book. Following cheques issued are out standing for more than six months.
3. REGISTER OF CHEQUES ISSUED.		
The object of the register of cheques issued is to note the purpose and the amount for which and the person in whose favour each cheque is drawn. the date and the manner in which each cheque is sent to the payee shall be noted in the column provided for the purposes. The cheques issued are noted in this register daily bankwise. The register alongwith cheques prepared bankwise is put up to the Accounts	Verify whether cheque issued register is properly maintained by the Head Office or not?	Give your remarks if any on detailed verification of the same.
	Verify the posting of cheque issue register with the payment side of the Bank Book and ensure that all the payments/withdrawal of the Bank book must be rotated through cheque instrument.	Give your comments if any on detailed verification of the same.
	Verify the supporting evidence and	Give your remarks if any on

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
Officer (concerned with the maintenance of cash book, etc.), who after necessary scrutiny of the entries both in the cheques prepared, as well as in the register, puts up the same to the Chief Accounts Officer or Dy. Chief Accounts Officer(in the absence of C.A.O.), for signature on the cheques as well as in the register.	payment vouchers with the cheque issue register and Bank book.	detailed verification of the same.
	Verify the correct heading of the account in which it is debited i.e. Capital/Revenue and other sub head of the accounts according to the nature of payment or Expenses.	Give your comments if any on detailed verification of the same.
	See that the vouchers on the face of it are not ingenuine.	Give your remarks if any on detailed verification of the same.
4. PAY BILLS: The Pay Bills of the entire establishment of the Corporation including the Officers and staff employed in the various Offices are prepared in the Accounts Branch of the Corporation. However, the sanctions relating to establishment matters such as increments, leave promotion, demotion, fixation of Pay and other allied matters are issued by the Establishment Branch of the Corporation where all the Service Records relating to the service	At the time of verification of payment of Salary payment, verify Pay Bill on best judgement method.	Give your Detailed comments on the same.

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BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
conditions, etc. of the members of the staff are maintained. It is on the basis of the sanctions issued by Establishment Branch that the monthly pay bills and supplementary pay bills are prepared. After the pay bills are duly checked, the Accounts officers concerned, should sign them. After this is done, action is taken to make payment to the staff and Officers including those working in the various divisions and sub-divisions. In the case of personnel working in the divisions and sub-divisions one copy of the pay bill duly passed by the Accounts Officers concerned is sent for payment from the Imprest of the divisions. In the case of Government servants including Officers placed on deputation with the GIDC the pay, etc. is drawn after receipt of Last Pay Certificate from the Accountant General/Pay and Accounts Officer/Parent Department and terms and conditions issued by the competent authority relating to foreign service and after orders are issued by the Establishment		

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
Branch of the Corporation. The deductions made in the pay bill towards income-tax, General Provident Fund and for various types of advances, if any, in respect of personnel on foreign service are credited in the Treasury by a chalan under the appropriate head of account. SImilarly, leave salary and pension contributions in respect of such personnel are credited to Government after receipt of communications from the Accountant General, Ahmedabad.		
5.REGISTER OF PAY BILL DEDUCTIONS:		
This register maintained by Bills Branch of Head Office to ensure the current deduction from pay bill of all employees ~~and its payment~~ to statutory authorities within stipulated time.	Verify whether the proper register is maintained by Head Office or not?	Give your comments on maintenance of the same.
	Verify the deduction from pay-sheet and verify the entries in the Cash Book/Bank Book .	Give your remarks if any on verification of the deductions from pay-sheet and entries in the Cash -Bank Book.
	Test Check posting from Cash Book, Bank Book.	Report that posting is Test checked from Cash Book, Bank Book.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Verify whether all the Statutory deduction such as Professional Tax, C.P.F., G.P.F., Income Tax etc. are properly deducted as per Statutory requirements.	Specifically report that you have verified whether all the Statutory deductions such as Professional Tax, C.P.F.,G.P.F.,Income Tax etc. are correctly deducted as per Statutory requirements.
	Verify that all Statutory deductions are paid to the appropriate authority within stipulated time limits and verify the same with Cash Book Bank Book and or debit abstract.	Report if Statutory deductions are not paid to the appropriate authority within stipulated time limits to appropriate authorities as Matter Requiring Special Attention.
	For verification of Statutory payment verify the original Challan/receipt of payment if they are kept in a separate file, if not verified at the time of cash Book and Bank Book vouching.	Report that all the Statutory payment are verified with original Challans / receipts of payment. - Give special remarks if they are not made available for verification as Matter Requiring Special Attention.
	Verify the posting on test check basis the payment of statutory deductions in register maintained for the purpose with cash book\Bank book and\or debit abstract.	Give your remarks if any, on test checking of the posting of entries of the payment of statutory deductions in register maintained with Cash-Bank Book.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Verify whether summary of the balance of this Register is in agreement with grouping of these Accounts of G.L.? If not whether it is reconciled?	Specifically report that you have verified summary of the balances of this Register with grouping of the said accounts in G.L., if it is not in agreement or if it is not reconciled, report as Matter Requiring Special Attention.
6. DEPOSIT REGISTER : (Deposits of Parties/Agencies/ Contractor)		
Separate Deposit Register is maintained at Head Office by the Bills Branch for the amounts deducted from pay bills of officers and staff on account of Income Tax, G.P.F. etc. are initially credited under the head "Deposit - Pay Bill deductions".	Verify the Deposit Register and whether it is properly maintained upto date as per the proforma prescribed by the corporation.	Give your comments on maintenance of the deposit Register.
	Verify the proper head of Deposit in the Deposit Register and whether it is properly classified according to the nature of deposit.	Report if on verification if you find miss-classification. -Give your remarks.
Separate Deposit is maintained by the Budget Branch for Deposits received on account of earnest money, income tax deducted from the interest on the Bonds etc. issued by the Corporation. All these deposits are credited under the had "Misc. Deposits."	Test check posting of entries of this Register with Cash-Bank Book.	Report that Test Checked posting of entries of Register are verified with Cash -Bank Book.
	Test check the entries in the deposit register for deposit received during the month with	Report discrepancies if any noticed by you on Test checking of the entries in the Deposit Register

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
The Registers of Deposits maintained in the Accounts Branch are posted from the entries as recorded in the Cash-Bank Book.	credit abstracts and payments of deposit during the month with debit abstract.	from Debit and Credit Abstract.
On the basis of abstracts of Deposits from Monthly Account Statements received from Divisions and other offices, entries are recorded in this Register showing particulars of Net Deposits outstanding at each Divisions.	Verify the entries of the deduction of deposit of any kind,whether it is as per contract/agreement and or as per the statutory requirements.	Specifically report that the deduction of deposit of any kind are verified whether they are as per contract/ agreement and or as per the statutory requirements.-And give your comments.
	Test check party wise closing balance of deposit register.	Report that Test checked partywise closing balances of deposit register.
At the close of the year, the total repayments from and balance of each item of deposit should be worked out in the register and the latter should be carried over to the Register of the following financial year.	In case of deposits deducted under statutory requirements, verify whether they are paid within stipulated time limit?.	Report as Matter Requiring Special Attention if you noticed any cases where deposits are deducted under statutory requirements and are not paid within stipulated time limit.
This register is required to be signed by the Accounts Officer every month and at the end of the Financial year.	For repayment of other deposit verify that they are properly authorised and cross verify with other relevant records.	Report that repayment of other deposit are properly authorised and they are cross verified with other relevant records.
	Verify whether summary of Deposit outstanding balance is in agreement with Deposit Account in General Ledger? If not whether it is reconciled?	Specifically report that you have verified summary of Deposit outstanding balance with balance as per General Ledger. And if it is not in agreement and if it is not reconciled, report the same as Matter Requiring Special Attention.

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7. REVENUE RECEIPT REGISTER :		
The detailed account of all revenue receipts is maintained in this Register.	Check whether it is properly maintained by the H.O. or not?	Give your comments on maintenance of the said Register.
Separate Register is maintained by Finance Branch at H.O. for Revenue Receipt of Head Office. The register is posted from the Cash-Bank Book. The receipts are posted under various sub - heads of revenue receipts. A progressive total of each kind of revenue receipt is carried over from month to month till March.	Test check the posting in the register from the Cash Book & Bank Book keeping in view correct classification of receipts.	Report misclassification if any found out by you on Test checking posting of this register in Annexure showing correct Classification suggested by you.
	Verify whether summary of the balance of this Register is in agreement with grouping of these Accounts of G.L.? If not whether it is reconciled?	Specifically report that you have verified summary of the balances of this Register with grouping of the said accounts in G.L., if it is not in agreement or if it is not reconciled, report as Matter Requiring Special Attention.
A Register showing Division wise and sub-head wise detailed Revenue Receipt Register is maintained at Budget Branch of Head Office. Posting is done from the Monthly Account Statements received from Division Offices, for details of Revenue Receipts Division wise.		

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
8. CONTINGENT CHARGES REGISTER:		
The Register is maintained in Head Office in the prescribed Form.	Check whether it is properly maintained by the H.O. or not?	Give your comments if any.
In this Register entries are made from Cash Book / Bank Book debit side for expenses incurred in the nature of contingencies which are incidental and other expenses incurred for the management of a office, or for the technical working of Department other than those which are prescribed like Capital expenditure Development expenditure and Revenue establishment expenses.	Test check the posting in the register from the Cash Book/Bank Book and proper classification of Expenses.	Specifically report that you have Test checked the posting in the register from the Cash Book/Bank Book and proper classification of Expenses. -Report discrepancies if any.
	Verify whether summary of the balance of this Register is in agreement with grouping of these Accounts of G.L.? If not whether it is reconciled?	Specifically report that you have verified summary of the balances of this Register with grouping of the said accounts in G.L., if it is not in agreement or if it is not reconciled, report as Matter Requiring Special Attention.
The main purpose of maintaining this Register is to watch the actual expenditure against the budgeted sanction for each sub head of expenses.		
The monthly total of each sub heads are reported as classification of contingencies expenses.		

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
At Head Office Division wise expenses on contingencies are recorded from the sub heads as reported as classification of contingencies expenses by Divisions in monthly Account statement Form No.12.		
9.CAPITAL WORKS REGISTER: (Estate wise Headwise & Sub-headwise)		
Register of works is the payment and collective record of the expenditure incurred on Capital Expenditure.	Broadly review the Register and verify the entries from Cash-Bank Book if any capital Expenditure incurred by Head Office and from Monthly Accounts Statements received from Divisions on best judgement method, for Expenditure made by Division.	Give your detailed comments on proper verification of the same.
From Monthly Accounts Statements No 9A Details of Capital Expenditure and No.3 Classification Expenditure head wise and Estate wise received from Division Offices details are recorded in this Register.	Verify whether summary of the balance of this Register is in agreement with grouping of these Accounts of G.L.? If not whether it is reconciled?	Specifically report that you have verified summary of the balances of this Register with grouping of the said accounts in G.L., if it is not in agreement or if it is not reconciled, report as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
10. MAINTENANCE & REPAIRS REGISTER: (Estate wise Headwise & Sub-headwise)		
The Head Office maintains this register having particulars of expenditure incurred on maintenance and repairs Estate wise and headwise and Division wise.	Broadly review particulars of this Register and verify entries from Cash-Bank Book if any expenditure incurred by Head office for M & R and from Monthly Account Statements received from Division Offices for expenditure made by divisions on best judgement basis.	Give your comments on the same.
From summary of Maintenance & Repairs Expenses in Monthly Accounts Statement No.:2,13A & for detailed head wise in Form No.14 received from Division Offices details of M&R expenses are entered in this Register.	Verify whether summary of the balance of this Register is in agreement with grouping of these Accounts of G.L.? If not whether it is reconciled?	Specifically report that you have verified summary of the balances of this Register with grouping of the said accounts in G.L., if it is not in agreement or if it is not reconciled, report as Matter Requiring Special Attention.
11. ADVANCE REGISTER :		
A Register is maintained at Head Office for all type of Advances.	Check whether the Advance register is properly maintained or not?	Give your comments on maintenance of the same.
	Verify the nature of advances and its proper authorisation.	Give your comments on the nature of advances and its authorisation.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Test checking of posting in Advance register from the Cash Book/Bank Book.	Specifically mention that you have test checked posting of entries in Advance register from the Cash - Bank Book. - Report discrepancies noticed if any in form of Annexure.
	Cross check the opening Balance debit and Credit during the month and closing balance of summary of each type of Advances with monthly Schedule of Advance abstract.	Report that you have Cross checked the opening Balance Debit and Credit during the month and closing balance of summary of each type of Advances.
	Incase of Adjustment/Recovery of Advance, verify whether the same are settled in required time limit? and as per the agreement/Contract and proper authorisation of the same.	Give your comments on settlement of Advances- Adjustment/Recovery and report whether the same are settled in required time limit and as per the agreement/Contract and properly authorised.
	Verify the long outstanding unadjusted unrecovered advances and inquire into the same.	Report long outstanding unadjusted Advances.
	Verify whether summary of Advance outstanding balance is in agreement with the said Accounts in General Ledger? If not whether it is reconciled?	Specifically report that you have verified summary of Advance outstanding balance with balance as per General Ledger. And if it is not in agreement and if it is not reconciled, report the same as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
12. LOAN REGISTER:		
For procurement of funds required by the Corporation, G.I.D.C. takes Long Term Loans from Government, Financial Institutions and Loans are obtained from banks.	Review the Loan Register and see whether it is kept in the prescribed proforma and whether all the columns are properly filled up or not?	Give your comments on the maintenance of the same.
To keep records of Loan taken Accounts Department is maintaining Loan Registers.	Test check the figures of Loans taken, Loan repaid and Interest paid from Cash-Bank Book.	Give your remarks if any on your Test checking of the figures of Loans taken, Loan repaid and Interest paid with Cash-Bank Book.
Loan Registers are kept for Government Loans and Loans from Banks, in the prescribed Formats having columns of Opening Balance, Loan received during the year, Principal repayable, date and amount, Principal repaid V.No.Date and Amount, Interest payable, Total Interest payable, Interest paid Interest to be accounted for interest already accounted for net interest and Balance outstanding.	Test check the Register in view of the interest and interest payable, whether it is paid within the prescribed time limit?	Report the instances where the installment and or interest is not paid within the prescribed time limit.
	Test check provision of interest payable is properly calculated or not? for Interest actually not paid but provision is required as installment of interest not due before the end of Accounting year.	Give your remarks if any on test checking of provision of interest payable.
There is separate space and columns for calculation of interest.	For premature repayment of Loans see whether it is properly authorised by competent Authorities?	Give your comments.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Verify whether summary of Loan outstanding balance is in agreement with Loan Account in General Ledger? if not whether it is reconciled?	Specifically report that you have verified summary of Loan outstanding balance with balance as per General Ledger. And if it is not in agreement and if it is not reconciled, report the same as Matter Requiring Special Attention.
13. REGISTER OF BONDS:		
For procurement of funds required by the Corporation, G.I.D.C. has issued G.I.D. Bonds in open market which are purchased by Financial Institutions and Banks.	Review the Bond Register and see whether it is kept in the prescribed proforma and whether all the columns are properly filled up or not?	Give your comments on the maintenance of the same.
To keep records of Bonds issued Accounts Department is maintaining Bond Registers in the prescribed Form. Which gives full details of each series of the Bonds.	Test check the figures of Bonds issued, amount paid on maturity and Interest paid from Cash-Bank Book.	Give your comments if any on test checking of the figures of Bonds issued, amount paid on maturity and Interest paid from Cash-Bank Book.
Separate Register is also maintained for keeping record for series wise Interest due for payment, Interest paid and provision of Interest to be made.	Test check the Register in view of the interest payable, whether it is paid within the prescribed time limit?	Give your comments if any.
	Test check provision of interest payable is properly calculated or not? for Interest actually not paid but provision is required as	Give your remarks on the same. Such provision not made only prov. at the end of year is made.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	installment of interest not due before the end of Accounting year.	
	Verify whether balance of each series of Bonds outstanding is in agreement with Bonds Account in General Ledger? If not whether it is reconciled?	Specifically report that balance of each series of Bonds outstanding is in agreement with Bonds Account in General Ledger and if not and it is not reconciled report as Matter Requiring Special Attention.
14. INVESTMENT REGISTER :		
For keeping records of the Investments of the Head Office, this Register is maintained.	Verify whether proper Investment Register is maintained?	Give your remarks if any on maintence of Investment Register. Cm. bal is not mentioned Purchase during year is also not mention
All the details of securities in which Investments are entered in the Register including Short Term Bank Deposits:	See whether all the required details are entered in the said Register up-to-date?	Give your remarks on recording of required details in the Register.
Particulars of Investments like date of Investment, Amount, Name of Bank/organisation, date of maturity, rate of interest etc. are recorded from original vouchers and cheque register.	Verify Debit entries of the Register from Cash-Bank Book for Investment made. And whether all the particulars are entered or not?	Report any discrepancies noticed on verification of Debit entries of the Register with Bank Book. — 8.
	✓ In the case of Maturity, verify whether proper entries are passed	Give your remarks if any on detailed verification of the same. OK.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
On Maturity entries are passed in the Register showing maturity value of Investment with details of Principal amount and interest earned.	in the Register showing maturity value of Investment with details of Principal amount and interest earned.	O.K.
In case Bank Fixed Deposits are not encashed and renewed on the maturity date, details of the same is also mentioned in the Register with full particulars.	In case of Bank Fixed Deposits which are not encashed and renewed on the maturity date, verify whether the same is recorded in the Register with full particulars or not?	Give your remarks if any on detailed verification of the same. No F.D.
In case of prematured encashments of Fixed deposits, adjustment entries are passed with special notings for the same.	In case of prematured encashments of Investment, see whether proper adjustment entry is passed in the Register with special noting of the same. Also verify the entry with Bank Book.	Give your remarks if any on verification of prematured encashments of Investment with Bank Book. No premature encashment
The interest accruing on the investment is collected on the due dates mentioned in the scripts in respect of securities.	Verify whether interest accrued and due is collected on the due dates or not?	Give your comments.
	Verify the Provision entry of Interest accrued but not due / received.	Give your remarks if any on detailed verification of the same. Month entry of interest accrued [illegible]
	Verify the Credit entries for disinvestment with Bank Book.	Report any discrepancies noticed. O.K.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Verify all the Debit and Credit entries of Investment Register with Investment Account in General Ledger and whether the Closing Balance of both are in agreement or not? if not whether it, is reconciled?	Specifically report that you have verified all the Debit and Credit entries of Investment Register with Investment Account in General Ledger and whether the Closing Balance of both are in agreement or not. If not whether it is reconciled or not.
	Verify whether Investments are periodically physically verified by Responsible Officers of the Corpo.?	Give your detailed comments on the same.
15. ASSETS / DEAD STOCK REGISTER :		
The quantity and value account of Dead Stock, Furniture Fixtures and other Assets are maintained in Dead Stock Register.	Verify whether proper Assets / Dead Stock Register with Sub head wise and each item of Dead Stock wise is maintained or not?	Give your comments on maintenance of the Assets/Dead Stock Register.
	Test check the posting of Assets / Dead Stock Register's debit side from Cash-Bank Book.	Report that you have Test checked the posting of this Register's debit side from Cash-Bank Book.
	Verify the Advance Register and see that there are any cases in which Dead Stock or Assets already received remain unadjusted in Advance Register.	Report if you have noticed any such instances and advise to pass necessary adjustment entries.
	Verify that no revenue item is Capitalised and shown in the Assets / Dead Stock Register.	Report if any revenue item is Capitalised.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Verify whether Numbering is done on all items and location of the same is mentioned in the Register.	Give your comments on verification of the same.
	Verify reconciliation of Assets Reg. with financial data.	give your comments.
	Physical verification of items with Dead Stock Register atleast Twice a year on best judgement method.	Report the date on which Physical verification is done, and give Annexure for discrepancies if any.

16. REGISTER OF CHEQUE AND RECEIPT BOOKS :

This is the Register in which details of Cheque books and receipt books are maintained.	Verify whether a register of Cheque books and receipt books is maintained as per the Form No.2 of Accounts manual?	Report any comments and give your suggestions if any on detailed verification of this Register. → Format of Form No.2 not available
	See whether separate folios are allotted for cheque books and receipts books in the same register?	→ Both registers are separately maintained
	Inquire whether procedure is followed for when received /issued, the receipt and stock of cheque books should be carefully examined, by counting the number of forms contained in each followed by recording of certificate of count on the fly leaf of each book under the signature of Authorised person.	O.K

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
	Inquire whether Receipts/cheque books are kept under lock and key in the custody of the Accounts Officer?	Yes

17. IMPREST ADVANCE REGISTER:

A. IMPREST ADVANCE TO DIVISION / OTHER OFFICES:

Head Office is maintaining Imprest Advance Register to keep records of the Imprest Advance given to and adjustment of Imprest Advance by the divisions / other offices.	Verify whether the Imprest Advance Register is Uptodate maintained or not?	Give your comments on maintenance of the Imprest Advance Register.
Separate Accounts are kept for each Divi./Offices in the Register. When Imprest Advances are given the entries are recorded from Cash-Bank Book and when Divisions/Offices are giving accounts and details of expenses incurred or payments made by them on the basis monthly Accounts Statements submitted by the Divisions/Offices the imprest advances are adjusted.	Verify 100% posting of Advance given by the Head Office to particular division from Cash-Bank Book.	Report that 100% posting checked for Advance to particular Sub-division from Cash- Bank Book.
	100% Verification of monthly journal entries passed for adjustment of Imprest Advance on the basis of Monthly Accounts Statements supplied by Division/Other Offices.	Report that you have verified all adjustment entries (IVD) for the details of expenses or payments made by divisions. - Give your comments in the form of Annexure.
	Verify the Authorisation for any Special Imprest advance given.	Give your comments on authorisation of the same.
On the basis of Monthly Accounts Statements submitted by Divisions/ Offices, H.O. passes journal entry	See whether any Imprest advances remained unadjusted since long.	Report if any Imprest advances remained unadjusted since long.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
for adjustment of Imprest Advance and different heads of Accounts are debited/credited and entries are also recorded in the various Register.	Verify whether at the end of the year Imprest advance balance with particular Division is tallied with the balance of imprest advance shown by that Division in MAS and see whether the Imprest Advance balances with all the Division/other Offices are reconcilied and confirmed by that office?	If not report as matter requiring special attention and give list giving full details.

B. IMPREST ADVANCE / FUND TRANSFER BALANCE WITH REGIONAL MANAGER OFFICE:

Head Office is maintaining Imprest Advance Register to keep records of the Imprest Advance given to and Fund Transfer and adjustment of Imprest Advance by the regional Manager Offices.	Verify whether the Imprest Advance / Fund Transfer Register is Uptodate maintained or not?	Give your comments on maintenance of the Imprest Advance Register.
	Verify 100% posting of Advance given by and fund transferred to Head Office by R.M.Offices from Cash-Bank Book.	Report that 100% posting checked with Cash- Bank Book.
Separate Accounts are kept for each R.M.Office in the Register. When Imprest Advances are given or Fund transfer received from them the entries are recorded from Cash-Bank Book and when R.M.Offices are giving accounts for Expenses incurred or payments made by them	100% verification of journal entries passed for adjustment of Imprest Advance / Fund transfer on the basis of Monthly Statements supplied by R.M. Offices.	Report that you have verified all adjustment entries (JVR) for the details of expenses / Recovery made / Receipt By R.M. Office. Give your comments if any.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
and amount recovered or amount received by them towards Installments, Deposits or other Revenue receipts on the basis monthly Accounts Statements submitted by them the said imprest / Fund Transfer accounts are adjusted.	Verify the Authorisation for any Special Imprest advance given.	Give your comments on authorisation of the same.
	See whether any Imprest advances / Fund Transfer entries remained unadjusted since long.	Report if it remained unadjusted since long.
On the basis of Monthly Accounts Statements submitted by R.M.Offices Head Office passes journal entry for adjustment of Imprest Advance / Fund Transfer Accounts and different Heads of Accounts are debited/credited and entries are also recorded in the various Register.	Verify whether at the end of the year Imprest advance balance with or Fund Transfer account of particular R.M.Offices is tallied with the balance of imprest advance shown by that R.M.Office in MAS? and see whether the Imprest Advance / Fund Transfer balances with all the R.M.Office are reconcilied and confirmed by that office?	If not report as matter requiring special attention and give list giving full details.
18.JOURNAL: (Computarised) Journal Entries are classified as: JOURNAL ENTRIES OF DIVISION:(JVD)		
On receipt of Monthly Accounts Statements from Divisions and other offices for adjustment of Imprest Advance taken from Head Office every month, Journal entries are	100% verification of all the Journal vouchers for which Journal entries passed for adjustment of Imprest Advance of Divisions and other Offices passed every month to	Report that you have verified all the Journal vouchers for which Journal entries passed for adjustment of Imprest Advance of Divisions and other Offices passed

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
passed for the same.	be verified with Monthly Account Statements submitted by them.	every month with Monthly Account Statements submitted by them. Give your remarks if any.
On the basis of these Journal entries corresponding posting is also done in various Sub - Ledger / registers maintained at Head Office like Imprest Register, Capital Work Register, M & R Register, Advance Register, deposit register etc. to keep records for the same.	Test check posting of these Journal entries with Subsidiary Ledger / Registers.	Report that you have test checked posting of these Journal entries with Subsidiary Ledger / Registers. Give your comments if any.
JOURNAL ENTRIES FOR RECOVERIES.: (JVR)		
On receipt of details from R.M. Offices for the amount recovered and payments received by their offices for Installment of Plot / Shed, Deposit , and other charges Journal entries are passed for the same.	100% verification of all the Journal vouchers for which Journal entries passed for details received from R.M.Office.	Report that you have verified all the Journal vouchers for which Journal entries passed for details received from R.M.Office. Give your comments if any.
On the basis of these Journal entries corresponding posting is also done in various Sub - Ledger / registers maintained at Head Office.	Test check posting of these Journal entries with Subsidiary Ledger / Registers.	Report that you have test checked posting of these Journal entries with Subsidiary Ledger / Registers. Give your remarks if any.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
JOURNAL ENTRIES OF FINANCE: (JVF)		
For passing necessary adjustment entries of misclassification of accounts, for making necessary provisions of Income and expenses, Transfer of accounts, journal entries are passed at Head Office.	100% verification of all the Journal vouchers for which Journal entries passed with other supporting evidences.	Report that you have verified all the Journal vouchers (JVF) for which Journal entries passed with other supporting evidences. And give your comments if any.
Required closing journal entries at the time of finalisation of Accounts including J.V. of Depreciation is also passed in this Journal.	Test check posting of these Journal entries with Subsidiary Ledger / Registers.	Report that you have test checked posting of these Journal entries with Subsidiary Ledger / Registers. Give your remarks if any.
19.MONTHLY ACCOUNTS STATEMENTS:		
A. FROM DIVISIONS AND OTHER OFFICES:		
The Executive Engineers of all the Divisions submit to the Accounts Branch at Head Office their monthly accounts, correct and complete in all respects and duly checked by the Divisional Accountant.	100% verification of Monthly Accounts Statements for all the months of all the Divisions with Journal vouchers of Divisions (JVD) passed at Head Office.	Report that you have verified 100% details of all the Monthly Accounts Statements of all the months of all the Divisions with Journal Vouchers (JVD). Give your remarks in form of Annexure.
On the basis of above statements Monthly Journal entries are being passed at Head Office, for adjustment of Imprest advance.		

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
A list of Monthly Accounts Statements and Proformas of MAS are also enclosed with the Audit Manual for ready reference.		
B. FROM R.M.OFFICES:		
Regional Manager Offices also submit date wise details of to the Accounts Branch at Head Office their monthly Imprest / Receipts Statements correct and complete in all respects. Giving head wise details of Amount recovered / received by the whole Region and by each Estate under the said Region.	100% verification of Monthly Imprest / Receipts Statements for all the months.	Report that you have verified 100% details of all the Monthly Imprest / Receipt Statements of all the months. Give your remarks in form of Annexure.
	100% verification of Fund Transfer entries with Bank Book.	Report that you have verified 100% Fund Transfer entries as reported with Bank Book. Give your remarks in form of Annexure.
Regional Manager Offices also submit date wise details of Funds transferred to Head Office.	100% verification of Monthly Accounts statements for Imprest Advance taken from Head Office.	Report that you have verified 100% details of all the Monthly Accounts Statements of all the months. Give your remarks in form of Annexure.
R.M. Offices also submit the Monthly Accounts Statements giving full details of payments made against Imprest Advance taken from Head Office.	Verify whether R.M.Office has submitted Monthly Imprest / Receipts statements and Monthly Accounts Statements within seven days of the end of every month to Head office?	If there is delay in the same Report as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
20. OTHER AREAS OF VERIFICATION:		
INSURANCE:		
Insurance of all Assets including Cash in Transit & Cash in Safe.	Verify the same.	Give your comments.
INCOME TAX DEDUCTED AT SOURCE:		
All present provisions of T.D.S. should be strictly observed.		
By deducting Tax from the payments and at the rates specified under the Act and in the manner to be deducted.	Verify whether Tax is deducted from all the payments and at the rates and in the manner so required under the Act.	Report if Tax is not properly deducted. And mistakes in deduction or even short deduction also to be reported.
	In case of deduction of lower rate/no deduction of tax, due to presentation of certificate of I.T. authorities by the payee, verify the same in details specifically with regard to rate and period.	
By payment of Tax Deducted at Source to the credit of Central Government within the stipulated time limit.	Verify whether the Tax Deducted at Source is paid to the credit of Central Gov. within the stipulated time limit or not? - verify original copies of Challan see whether proper challans are used or not for payment.	Report Late payments or Non payment of Tax deducted as Matter Requiring Special Attention.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
By issuing Tax Deducted at Source Certificates to the person from whom Tax is deducted in the prescribed form and within the stipulated time limit.	Verify whether the Tax Deducted at Source Certificates are issued to the person from whom the Tax is deducted in the prescribed Forms and sent within stipulated time limit?	Report if you noticed that Tax Ded. at source Certificates are not issued within time limit prescribed and in the prescribed form.
Filing of Required Returns of Tax Deducted at Source or for non deduction of Tax to the Income Tax Authorities in prescribed Forms with the required attachments within the stipulated time limit.	Filing of Required Returns of Tax Deducted at Source or for non deduction of Tax to the Income Tax Authorities in prescribed Forms with the required attachments within the stipulated time limit.	Report if on your verification if Returns of Tax deducted or for non deduction of Tax not filed to I.Tax authorities in prescribed forms with the required attachments within the stipulated time limit.
21. GENERAL LEDGER: (Computerised)		
Computerized General Ledger's is maintained at Head Office having all Accounts.	Scrutinies the Accounts of General Ledger and see whether the entries are in correct head of Accounts, and are not misclassified.	On scrutiny of Accounts of General Ledger, if you have any remarks or comments, report the same by way of separate Annexure.
In the General Ledger date wise classified entries of debit and credit are posted by computerized Accounting of Cash-Bank Book and journals.	See whether all the required provision entries are passed and effect of the same reflected in General Ledger?	Give your Comments if any.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
All subsidiary Ledgers/registers closing Balances should be in agreement with particular Head of Accounts in general Ledger.	Cross verify entries of certain important accounts of General Ledger with Subsidiary Ledger / registers on best judgment method.	Report that you have cross verified important accounts of General Ledger with Subsidiary Ledger / registers on best judgment method.
On the basis of balances of debit and credit closing balances of all the Accounts of General Ledger trial balance is prepared and from the grouping wise Trial Balance Annual Accounts (Income and Expenditure A/c., Balance Sheet and its Annexures are prepared.	Particularly verify whether Summaries or Closing Balances of all the Subsidiary Ledger / Registers are in agreement with the Closing balances of that particular Accounts? If not whether they are reconciled?	Specifically report that Summaries or Closing Balances of all the Subsidiary Ledger / Registers are in agreement with the Closing balances of that particular Accounts and or they are reconciled. If not, report the cases as Matter Requiring Special Attention
	100% verification of Closing Balances of General Ledger with Trial Balance and Sub head wise groupings of Trial Balance at the end of the year.	Report that you have verified all the Closing Balances of General Ledger with Trial Balance and Sub head wise groupings of Trial Balance at the end of the year.
22. ANNUAL ACCOUNTS: (Computarised)		
A. TRIAL BALANCE :		
The Trial balance is list of all the Net Debit and credit balances standing in the General Ledger Accounts and Cash-Bank Books of the Corporation on the last day of Accounting year.	Check all the balances of General Ledger Accounts with this Trial balances and note any discrepancies if any like misclassification accounts and its groupings.	Report and give your detailed comments on due verification of the same.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
This Trial Balance will contain balances of all the debit and credit Accounts both Capital and Revenue Accounts in prescribed groupings.	Also critically review the General Ledger Accounts at the time of verifying closing balances with Trial Balance.	Give your comments on your critical examination of the same.
A further Trial Balance (After closing) after passing necessary entries to close Revenue Accounts by transfer to Income & Expenditure Account is also prepared. Thus the resultant Trial balance will reflect only Capital Accounts of the General Ledger.	At the time of verification of Trial Balance after closing of Revenue Accounts by transfer to Income and expenditure Account see that no revenue Accounts are left out. Similarly see that no Capital Account is transferred to Income and Expenditure Account.	Give your detailed remarks after proper verification of the same.
B. INCOME & EXPENDITURE ACCOUNT:		
The Income and Expenditure Account is prepared by the corporation in the prescribed format of the revenue Accounts of Income and Expenditure for whole of the Accounting year.	Verify the figures of Income and Expenditure Account with groupings from the Trial Balance. Paying particulars attention to the transfer of figures to the right heads.	Give your detailed remarks after proper verification of the same.
The Debit side of Income and Expenditure Account contains all the Revenue Expenditure such as Establishment Expenses, Contingent Expenses., Financial charges Repairs and Maintenance and other	Cross verify transfer entries and the resultant effect of the transfer entries with Balance sheet and its groupings and its Annexures.	Give your detailed remarks after proper verification of the same.

BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
revenue expenses and also provision of Depreciation and transfer to specific funds/reserve.	Note any abnormal increase or decrease of figures corresponding to previous year.	Give your detailed remarks after proper verification of the same.
The resultant difference between Expenditure and Income side is Surplus or Deficit of the year.	The income side of the income and expenditure Account represent income from services and revenue income including net interest earned.	Give your detailed remarks after proper verification of the same.
The corporation allocates by transfers some portion of revenue establishment, contingency Expenses, Repairs and Maintenance and Depreciation, that pertains to development and capital expenditure.	Properly verify the Income and note abnormal changes compared to previous year.	Give your detailed remarks after proper verification of the same.
C. BALANCE SHEET:		
The Balance Sheet of the Corporation reflects the Book value of Assets, Liabilities and Reserves at the end of the Accounting years. The Balance sheet is prepared as per the special format adopted by the Corporation and so contains balances of Funds, Capital Receipts, Loans, Liabilities Provisions and Reserves on the Liabilities side Similarly on the Assets side, the Balance Sheet	Balance Sheet along with Income and Expenditure Account reflects all the activities of the year of the Corpo. in Financial Terms and so it is most important Statement of all the Financial Statements and therefore Critically and thoroughly verify the same with all its Groupings and Annexures and specially note any abnormal variations.	Give your detailed comments including remarks as Matter Requiring Special Attention. And Specifically Report whether the Balance Sheet and Income & Expenditure Account reflects true and correct position of the affairs of the Corporation.

G.I.D.C.
INTERNAL AUDIT REPORT

BOO[illegible] RECORDS [illegible]

The Balance Sheet [illegible]
Loans and Advances. Dep.
and Bank Balances under
Current Assets.

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BOOKS / RECORDS MAINTAINED	AREA OF VERIFICATION	REPORTING BY AUDITORS
shows Fixed Assets, Investments, Capital Expenditure towards Development of Land, Construction of Sheds/Quarters etc. The Balance Sheet also reflects Loans and Advances, Debtors, Cash and Bank Balances under the head Current Assets.		

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