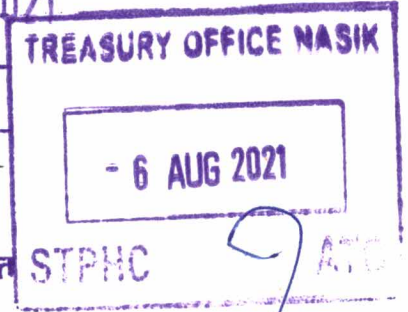


महाराष्ट्र MAHARASHTRA

2021 लेखा परीक्षा क्रमांक BD 743179

अंक 3866 500/- 9 AUG. 2021

नाम साबद्रा अँड साबद्रा
स्थान सुमंगल बिल्डर हा. डी. लराम कॉलनी नारिकर
व्यक्ति - संजय सोमवणे



सुभाष चमेश वसंत
स्टॅम्प वेंडर, नासिक
संवासा क्र १७/२००२

Statutory Auditor Contract Agreement

THIS CONTRACT AGREEMENT is made on this 27th day of August 2021 and Contract No. at (Nashik Municipal Corporation)

BETWEEN

The Nashik Mahanagar Parivahan Mahamandal Limited, operated through its Chairman and Managing Director and having its principal office at Citiline Head Office, Golf Club Ground, Trimbak Road, Nashik - 422002, through its Authorized Signing representative General Manager (Technical and Admin) (here in after referred to as the "Authority", which expression shall include its successors and permitted assigns); OF THE ONE PART

PAGE 1


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS


PARTNER



AND

SABADRA and SABADRA, Chartered Accountants a firm incorporated under the laws of India and having its principal place of business at **Office No. 7, Sumangal Builder House, Sadhu Vaswani Road, Holaram Colony, Nashik** acting through its Authorized signing representative **CA Anant Navalmal Sabadra** Partner (hereinafter called the "Agency"), which expression unless repugnant to the context or meaning thereof, be deemed to mean and include its beneficiaries, successors, administrators and permitted assigns), **OF THE OTHER PART**

The Authority and the Agency are hereinafter individually referred to as "Party" and collectively as "Parties"

WHEREAS

- A. The Authority desires to engage Statutory Auditor for Nashik Mahanagar Parivahan Mahamandal Limited (NMPML) (the "Project"), and the Agency has agreed to such engagement upon and subject to the terms and conditions appearing below in this Contract Agreement.
- B. The Authority in its General Body Meeting vide Resolution No. 91 dated 19/09/2018 has resolved to provide City Bus Services to ensure better mobility solution by City Bus Services in Nashik.
- C. The Board of directors of Nashik Mahanagar Parivahan Mahamandal Limited (NMPML) vide resolution No 69. of 6th Board Meeting dated 24.06.2021 has resolved the appointment of Statutory Auditor for the public limited company.


NOW IT IS HEREBY AGREED as follows:

Article 1: Contract Document

Contract Documents (Reference GCC Clause 1)

The following documents shall constitute the Contract between the Authority and the Agency, and each shall be read and construed as an integral part of the Contract:

- a) This Contract Agreement including General Conditions of Contract (GCC), and Appendices attached to the Contract Agreement.
 - b) Bid Proposal submitted by the Agency dated 22.03.2021
 - c) Letter on dated 19.06.2021.
 - d) Letter of Award dated 10.08.2021.
 - e) Copy of receipt & acknowledgement of Letter of Award.
 - f) Security Deposit of ₹ 1500/- DD No. 022366 Dated 26.08.2021.
 - g) Other related communications between Authority and Agency.
- 1.2. All the documents shall be considered for harmonious construction of any provision in case any dispute arises.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS

PARTNER



1.3. Definitions (Reference GCC Clause 1) Capitalized words and phrases used in this Contract Agreement shall have the same meanings as are ascribed to them in the General Conditions of Contract.

2. Article 2. Contract Price and Terms of Payment

2.1 The Contract Price shall be understood to reflect the terms and conditions used in the specification of prices in the detailed price schedules, including the terms and conditions of the associated in terms, and the taxes, duties and related levies if and as identified as ₹ 29,750/- (Rupees Twenty-Nine Thousand Seven Hundred Fifty only) exclusive of applicable Taxes per year.

3. Article 3. Effective Date for Determining Time for commissioning

3.1. Effective Date (Reference GCC Clause12)

The Effective Date of Contract is the date of signing this Contract Agreement between Authority and the Auditor. Each Party shall use its best efforts to fulfil the above conditions for which it is responsible as soon as practicable.

No modification of the Contract including Appendices here to, shall be valid unless the same is agreed to in writing by the Parties and issued as amendments to the Contract.

IN WITNESS WHEREOF the Authority and the Agency have caused this Contract Agreement to be duly executed by their duly authorized representatives on the day and year first above written.

Signed:



In the capacity of General Manager, NMPML

In the capacity of Authorized Signatory of the bidder

For and on behalf of the Agency:
FOR SABADRA & SABADRA
CHARTERED ACCOUNTANTS



ANANT N SABADRA, FCA
M.No. 033683



Contract Agreement (Section 1) (Contract Agreement and Order) is the
Contract Agreement shall have the same meaning as the definition in the
Contract Agreement of Contract

Article 2 Contract Price and Terms of Payment

2.1 The Contract Price shall be understood to include the price and obligations set in the
contract agreement in the contract price schedule, including the price and obligations
of the contract in terms and the price, terms and conditions of the contract as
set forth in the contract agreement (including the contract price schedule and the
contract agreement)

Article 3 Contract Price and Obligations (Contract Agreement)

3.1 The Contract Price (Contract Price) shall be understood to include the price and obligations set in the
contract agreement in the contract price schedule, including the price and obligations
of the contract in terms and the price, terms and conditions of the contract as
set forth in the contract agreement (including the contract price schedule and the
contract agreement)

3.2 The obligations of the Contract Agreement shall be set forth in the contract agreement
and shall be understood to include the obligations set forth in the contract agreement

3.3 The Contract Agreement shall be understood to include the obligations set forth in the contract agreement
and shall be understood to include the obligations set forth in the contract agreement



STATE OF QATAR
MINISTRY OF ECONOMY AND FINANCE

A. GENERAL PROVISIONS

1. Definitions

In this GCC (as here in after defined), unless the context otherwise requires, the following terms and expressions, whenever used shall have the following meanings here in after respectively ascribed to them

- a) **Agency:** Agency means an entity registered with ICAI and willing to execute by accepting terms and conditions given in the tender document and scope of work defined under the contract agreement.
- b) **Auditor:** Agency appointed to verify the correctness of the accounting records of the company, as per the Companies Act, 2013 by MCA, Govt. of India.
- c) **Competent Authority:** Competent Authority means Chairman cum Managing Director (CMD) or any officer designated by the CMD.
- d) **CMD:** Chairman and Managing Director of the public limited company NMPML promoting the brand name as "CITILINC".
- e) **Contract Agreement:** Means the Agreement to be signed between NMPML & Successful Bidder.
- f) **MCA:** Ministry of Corporate affairs, Government of India.
- g) **NMPML:** NMPML means "Nashik Mahanagar Parivahan Mahamandal Ltd.". A special purpose vehicle of Nashik Municipal Corporation and having its registered office at Citilinc Bhavan Golf club ground, Trimbak Road Nashik 422002.
- h) **Taxes:** Taxes means Income Tax, Surcharge, GST and any Other Tax, Levy, Fees, Cess as imposed by the Government from time to time.

1.2 Interpretation

1.2.1 In this GCC, unless the context otherwise requires:

- a. words denoting the singular shall include the plural and vice versa; words denoting a person shall include an individual, corporation, company, partnership, other entity;
- b. heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation.
- c. reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date of this Contract, from time to time be amended, supplemented or re-enacted.
- d. references to the word "include" or "including" shall be construed without limitation; references to this Contract or to any other contract or deed or other instrument shall be construed as a reference to such contract, deed, or other instrument as the same may from time to time be amended, varied, supplemented or innovated; and
- e. the Schedules to this GCC form part of this Contract and will be in full force and effect as though they were expressly set out in the body of this Contract.

2. Relationship between Parties

2.1 Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Authority and the Agency. The Agency, subject to this Contract, has complete charge of the personnel, if any, performing the services required under this Contract and shall be fully responsible for the services performed by them or on their behalf here under.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS


PARTNER



GENERAL PROVISIONS

The Board of Directors of the Company has approved the following terms and conditions of the loan to be granted to the borrower for the purpose of the business of the borrower.

- 1. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 2. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 3. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 4. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 5. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 6. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 7. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 8. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 9. The loan shall be granted to the borrower for the purpose of the business of the borrower.
- 10. The loan shall be granted to the borrower for the purpose of the business of the borrower.

The above terms and conditions are subject to the approval of the Board of Directors of the Company.

The loan shall be granted to the borrower for the purpose of the business of the borrower. The loan shall be granted to the borrower for the purpose of the business of the borrower. The loan shall be granted to the borrower for the purpose of the business of the borrower.

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SABADRA & SABADRA
CHARTERED ACCOUNTANTS

PARTNER

General Manager (Admin/Tech)
Hastik Management Services Pvt. Ltd.

3. Governing Law and Jurisdiction.

- 3.1 This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law of the state and rules amended or to be amended by Ministry of Corporate Affairs, Government of India time to time.
- 3.2 The Courts of Nashik alone shall have exclusive jurisdiction over all matters arising out of or in respect of the Contract.

4. Language

- 4.1. This Contract has been executed in the English language or this contract document, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.
- 4.2. In certain case information shall be in the Marathi language for the project, which shall be the binding for the agency.

5. Heading

The headings are for convenience of reference only and shall not limit, alter or affect the meaning or interpretation of this Contract.

6. Communications

Any communication, approval, notice, report, consent, certificate or request required or permitted to be given or made pursuant to this Contract ("**Communication**") shall be in writing in the language specified in the section. Unless otherwise specified in the Contract, any such Communication shall be sent by electronic mail or facsimile transmission, with a confirmation copy by E-Mail or registered post to the address specified. Any Communication sent by electronic mail or facsimile shall be deemed to have been received on the date of transmission and any notice served E-Mail or registered post shall be deemed to be received when delivered to the address specified in this document.

A Party may change its address for Communication here under by giving the other Party notice of such change to the address specified in this document.

7. Location

The location is Nashik

8. Authorized Representatives

Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Authority or the Agency may be taken or executed by the officials of NMPML as approved.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS


PARTNER

PAGE 5



1. Governing Law and Jurisdiction

1.1 The Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the applicable Law of the state and rules enacted or to be enacted by the Ministry of Commerce and Industry of the State of Israel.

1.2 The Courts of Israel shall have exclusive jurisdiction over all matters arising out of or in connection with the Contract.

2. Language

2.1 This Contract has been entered into in the English language and its content, interpretation and construction shall be governed by the English language for all matters relating to the Contract.

2.2 In certain cases information shall be in the Hebrew language for the purpose which shall be the subject of the agreement.

3. Notices

The Parties shall be deemed to have received any notice or communication in writing by electronic means or by any other means of communication at the address specified in the Contract.

4. Counterparts

This contract may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same contract. The parties intend to be bound by this contract and the terms and conditions hereof, whether or not the contract is signed by all of the parties. The parties intend to be bound by this contract and the terms and conditions hereof, whether or not the contract is signed by all of the parties.

A Party may change its address for communication purposes by notifying the other Party in writing of such change to the address specified in this document.

Witnessed

The witness is hereby

Witnessed by

The witness is hereby



SHARON & SARADIA
REGISTERED ACCOUNTANTS

PARTNER

General Manager (Admin/Techn)
Nokia Networks, P.O. Box 1000, Tel Aviv 6100, Israel

9. Corrupt and Fraudulent Practices

- a) Section 140 (5) of Companies Act, 2013 is triggered when an Auditor has acted or been involved in a fraudulent act.
- b) Section 447 of Companies Act, 2013 of the Act provides that "fraud" in relation to affairs of a Company or any body corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with an intent to deceive, to gain undue advantage from, or to injure the interests of the Company or its Share holders or its creditors or any other person, whether or not there is wrongful gain or wrongful loss.

10. Severability

If any provision of this Contract is declared illegal, void or unenforceable, the same shall not affect the other provisions here in which shall be considered severable from such provision and shall remain in full force and effect.

11. No waiver of rights and claims:

- a) Waiver by the Authority of any default by the Agency in the observance and performance of any provision of or obligations of or under this Contract.
 - i. shall not operate or be construed as a waiver of any other or subsequent default here of or of other provisions of or obligations under this Contract.
 - ii. shall not affect the validity or enforceability of the Contract in any manner.
- b) Any forbearance, toleration or delay in invoking any of the rights or claims accruing in favour of the Authority under the terms of this Contract shown or made by the Authority in whose favour such rights or claims might have vested by virtue of the Contract shall neither constitute nor be construed to be a waiver of such rights or claims accruing in respect the Agency.

12. Effectiveness of Contract

This Contract shall come into force and effect on the date on which the conditions specified in Contract are fulfilled (the "Effective Date").

13. Commencement of Contract

The Agency shall commence services from the date as per the work order.

14. Expiration of Contract

Unless terminated earlier pursuant to Clause 20 this Contract shall expire at the end of such time period of 1 (One) year after the Effective Date as specified, unless extended in accordance with this tender document.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS



PARTNER



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... [Faded text block.]

... [Faded text block.]

... [Faded text block.]



SABADRA & SABADRA
CHARTERED ACCOUNTANTS

PARTNER

General Manager (Admin/Teor)
Kuala Lumpur
[Signature]

15. Entire Agreement

This Contract constitutes the entire understanding between the Parties regarding the scope of services and supersedes all prior written or oral understandings, offers, agreements, communication or representations affecting the same subject matter. It is clarified that the obligations of the Agency under the RFP shall continue to subsist and shall be deemed of form part of the Contract.

16. Dispute Resolution

- a) Save where expressly stated otherwise in this Contract, any Dispute, difference or controversy of whatever nature howsoever arising under, out of or in relation to this Contract including non-completion of the Contract between the Parties and so notified in writing by either Party to the other (the “Dispute”) in the first instance shall be attempted to be resolved amicably by the Parties and failing such resolution of the same, in accordance with the procedure set forth below.
- b) Either Party may require the Dispute to be referred to the CEO, NMPML/ other Designated Officers, of Authority for amicable settlement. Upon such reference, both the Parties and the Chairman and Managing Director/ Other Designated Officers or his nominee (who can be an employee of Authority dealing the Authority functions or otherwise) shall meet at the earliest mutual convenience and in any event within 30 (thirty) days of such reference to discuss and attempt to amicably resolve the Dispute. If the Dispute is not amicably resolved within 30 (thirty) days of such meeting, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause 17 below.

17. Arbitration

In the event of any Dispute is not resolved then the same shall be settled by arbitration in accordance with the following provisions:

- a) The place of arbitration shall be Nashik.
- b) The English language shall be the official language for all purposes.
- c) In the event of any dispute arising between the Parties in relation to or under this Agreement, Parties shall make every effort to resolve amicably by direct informal negotiation. If the dispute cannot be resolved amicably by direct informal negotiation between the Parties within 30 days, then the same shall be referred to the arbitrator. The sole arbitrator forth is contract will be Chairman and Managing Director NMPML.
- d) Arbitration proceedings shall be held in Nashik at the place indicated in Authority’s Office and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English Arbitration/arbitral tribunal and the rules of evidence which are to apply shall be in accordance with the Arbitration and Conciliation Act, 2015
- e) Performance during Arbitration: Pending the submission of and/ or decision on a Dispute, difference or claim or until the arbitral award is published; the Parties shall continue to perform all of their obligations under this Agreement without prejudice to a final adjustment in accordance with such award.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS

PARTNER



This document is intended to be read in conjunction with the other documents forming the basis of the partnership and shall be construed accordingly. It is intended that the provisions of this document shall be deemed to be subject to the provisions of the Partnership Act 1890 and the Partnership Act 1909.

14. Dispute Resolution

14.1 Any dispute arising out of or in connection with this agreement shall be referred to arbitration in accordance with the provisions of the Arbitration Act 1996. The arbitration shall be conducted in accordance with the provisions of the Arbitration Act 1996 and the rules of the London Court of International Arbitration (LCIA) as amended from time to time.

14.2 The arbitration shall be conducted in London, England. The arbitration shall be conducted in accordance with the provisions of the Arbitration Act 1996 and the rules of the London Court of International Arbitration (LCIA) as amended from time to time. The arbitration shall be conducted in accordance with the provisions of the Arbitration Act 1996 and the rules of the London Court of International Arbitration (LCIA) as amended from time to time.

15. Assignment

15.1 No partner shall be entitled to assign his or her share in the partnership to any other person without the written consent of the other partners.

15.2 In the event of any partner's death, his or her share in the partnership shall be deemed to be assigned to his or her estate or to his or her personal representatives. The personal representatives shall be deemed to be partners in the partnership from the date of the partner's death.

15.3 The personal representatives of a partner shall be deemed to be partners in the partnership from the date of the partner's death. The personal representatives shall be deemed to be partners in the partnership from the date of the partner's death.



SABADRA & SABADRA
CHARTERED ACCOUNTANTS

[Signature]
PARTNER

[Signature]
General Manager (Admin/Corp)
Mastek Management Partners International Ltd
Mumbai

18. Suspension

The Authority may, by written notice of suspension to the Agency via E-Mail or registered post, suspend all payments to the Agency hereunder-iftheAgencyfails to perform or is inbreach of any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension:(i)shall specify the nature of the failure or breach, and (ii) shall request the Agency to remedy such failure within a period not exceeding 30 (thirty) calendar days after receipt by the Agency of such notice of suspension.

19. Payments to the Agency

- a) Any payment under this Contract shall be made in Indian rupees.
- b) The Agency shall provide the securities specified in this Contract in favour of the Authority at the times and in the amount, manner, and as specified in tender document.
- c) Mode of Billing and Payment: Payment to the Auditor shall be paid on closure of Financial Year as per MCA.
- d) No interest shall be paid on delay payment.

B. SPECIAL PROVISIONS

20. Termination

Under Section 140 of the Companies Act, 2013, provides that the auditor appointed under section 139 may be removed from his office before the expiry of his term only by a special resolution of the company, after obtaining the previous approval of the Central Government in that behalf in the prescribed manner. The obtaining of the prior approval is a condition precedent since the Central Government have to be satisfied that the reasons are genuine keeping in view the best interest of the company and consistent with the need to ensure professional autonomy to its auditors. Authority also reserves the right to forfeit the security deposit submitted by bidder as a part of penalty recovery.

The auditor once resigned from the company shall file within a period of thirty days from the date of resignation, a statement in the prescribed form with the company and the Registrar, and in case of companies referred to in sub-section (5) of section 139, the auditor shall also file such statement with the Comptroller and Auditor-General of India, indicating the reasons and other facts as may be relevant with regard to his resignation.

21. Penalties

If the Auditor does not comply with the provisions of sub-section (2) of 140 of the Companies Act, it shall be liable to a penalty of fifty thousand rupees or an amount equal to the remuneration of the Auditor, whichever is less, and in case of continuing failure, with further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of two lakh rupees as per the regulation of MCA, Govt. of India.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS

PARTNER



The following copy of written notice of assignment to the Agency via Form 7-420B or equivalent form is being furnished to the Agency pursuant to the Agency's request for information in connection with its review of the Agency's records under the Contract, including the contract and the following records, provided that such copies of records shall be provided to the Agency within a period not to exceed 10 business days after receipt by the Agency of such copies of records.

- 9. Documents to the Agency
- a. Any document under the Contract that is made available to the Agency
- b. The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency.
- c. The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency.
- d. The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency.

10. SPECIAL PROVISIONS

The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency. The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency. The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency. The Agency shall provide the documents specified in the Contract to the Agency by the date specified in the contract, unless otherwise specified in writing by the Agency.

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ANSABACH & SABADRA
REGISTERED ACCOUNTANTS
PARTNER

General Manager (Admin/Tech)
General Manager (Admin/Tech)
General Manager (Admin/Tech)

22. Detailed Scope of Work and Responsibility

22.1. Responsibility of Authority

- a) The Statutory Auditor shall have the right to access all of the company's financial books, records, and information. These should be always made available to the Agency by the Authority
- b) As the Statutory Auditor has the right to seek any further information it thinks is necessary for his audit. These should be always made available to the Agency by the Authority

22.2. Scope of Statutory Auditor

The Statutory Audit shall be carried out in accordance with the Indian Accounting Standards and shall include various tests and controls, as the auditors feel necessary under the circumstances. While auditing and providing the Audit Report he must follow the Auditing Standards as per the ICAI guidelines.

Statutory Auditor shall write an auditor's report. In this, it must state if the financial statements of the company give a true and fair representation of their financial position and affairs.

In case the Auditor uncovers any fraud during his audit it must be reported by Authority to the Central Government authorities.

A. Broad Scope

The major areas to be covered as Statutory Audit shall be,

- i. Transactions are recorded as per Indian accounting standards and are booked to proper accounting heads.
- ii. Any Goods and services have been procured by Authority in compliance with law.
- iii. Transactions are duly supported by proper supporting documents.
- iv. Propriety of the transactions.
- v. Checking the maintenance of books of accounts and records.
- vi. Checking the bank reconciliation statements.
- vii. Checking of component wise, category-wise and account head wise expenditures.
- viii. Checking of investments, short term deposit etc. made from time to time.
- ix. Checking of various taxes/statutory compliance.
- x. Verification of fixed deposits records and checking of interest received.
- xi. To check all statutory records registers including Minute Books and to see that accounting effect so fall the decisions taken at the Meetings of Governing Council/Board of Trustees/relevant Committees or Core Groups are given in the Books of Account.
- xii. To give executive summary incorporating all points/matters which are of very important nature.

B. Financial Books

- i. Verification of Bank Book Journal, Vouching of imprest Cash.
- ii. Scrutiny of General Ledger, Staff Advance Registers, Commenting on loan outstanding entries, etc.


General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd,
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS


PARTNER



12.1.1.1. **Responsibilities of the Auditor**

The Auditor shall have the right to access all of the company's financial books, records, and documents. These should be placed under the custody of the Auditor for the purpose of the audit. The Auditor shall also have the right to call for and examine any further information or documents that may be required for the audit. These should be placed under the custody of the Auditor for the purpose of the audit.

12.1.1.2. **Scope of Statutory Audit**

The auditor shall be carried out in accordance with the Indian Accounting Standards and shall include verifying assets and liabilities, and the manner and manner of the company's financial records and providing the audit report in accordance with the Indian Accounting Standards. The auditor shall also have the right to call for and examine any further information or documents that may be required for the audit. These should be placed under the custody of the Auditor for the purpose of the audit.

12.1.1.3. **General Provisions**

- a. The auditor shall be appointed by the members of the company at the first meeting of the company after the commencement of business.
- b. The auditor shall hold office for a period of one year from the date of his appointment.
- c. The auditor shall be eligible for re-appointment.
- d. The auditor shall be entitled to receive remuneration for his services as determined by the company.
- e. The auditor shall be entitled to sue or be sued in respect of his duties as auditor.
- f. The auditor shall be entitled to receive notice of all general meetings of the company.
- g. The auditor shall be entitled to receive notice of all meetings of the board of directors of the company.
- h. The auditor shall be entitled to receive notice of all meetings of the shareholders of the company.
- i. The auditor shall be entitled to receive notice of all meetings of the creditors of the company.
- j. The auditor shall be entitled to receive notice of all meetings of the debenture holders of the company.
- k. The auditor shall be entitled to receive notice of all meetings of the trustees of the company.
- l. The auditor shall be entitled to receive notice of all meetings of the directors of the company.
- m. The auditor shall be entitled to receive notice of all meetings of the members of the company.
- n. The auditor shall be entitled to receive notice of all meetings of the shareholders of the company.
- o. The auditor shall be entitled to receive notice of all meetings of the creditors of the company.
- p. The auditor shall be entitled to receive notice of all meetings of the debenture holders of the company.
- q. The auditor shall be entitled to receive notice of all meetings of the trustees of the company.
- r. The auditor shall be entitled to receive notice of all meetings of the directors of the company.
- s. The auditor shall be entitled to receive notice of all meetings of the members of the company.
- t. The auditor shall be entitled to receive notice of all meetings of the shareholders of the company.
- u. The auditor shall be entitled to receive notice of all meetings of the creditors of the company.
- v. The auditor shall be entitled to receive notice of all meetings of the debenture holders of the company.
- w. The auditor shall be entitled to receive notice of all meetings of the trustees of the company.
- x. The auditor shall be entitled to receive notice of all meetings of the directors of the company.
- y. The auditor shall be entitled to receive notice of all meetings of the members of the company.
- z. The auditor shall be entitled to receive notice of all meetings of the shareholders of the company.

12.1.1.4. **Removal of Auditor**

The members of the company may remove the auditor at any time by ordinary resolution.



PARTNER

General Manager (AdminTech)
Hitech Manager (AdminTech)

- iii. Verification of cash, cheques on hand etc. as on 31st of March every year.
- iv. Verification of all computer vouchers and sheets ensure correct coding and accounting head.
- v. Scrutiny of general ledger and Verification of Income and Expenditure Statement, and Balance sheet and other Schedules.
- vi. Verification of all financial information completely, promptly and after the necessary authorization was recorded.

C. Accounting policy & standard

- i. To review and help the management in implementing proper accounting procedures, internal check control and computerized systems.
- ii. Review of Accounts.
- iii. Check all recorded entries comply with accounting standard.

As per section 143 of Companies Act, 2013, the statutory auditor must ensure that:

- a) it has sought and obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of his audit and if not, the details there of and the effect of such information on the financial statements.
- b) it has proper books of account as required by law have been kept by the company so far as appears from his examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by him.
- c) Whether the report on the accounts of any branch office of the company audited under sub-section (8) by a person other than the company's auditor has been sent to him under the proviso to that sub-section and the manner in which he has dealt with it in preparing his report.
- d) whether the company's balance sheet and profit and loss account dealt with in the report are in agreement with the books of account and returns.
- e) the financial statements comply with the accounting standards.
- f) the observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company.
- g) whether any director is disqualified from being appointed as a director under sub-section (2) of section 164.
- h) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected there with.



General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS



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Verification of all computer records and details shown concerning the
 accounts of the company and verification of the same and comparison
 of the same with the original records and other documents
 and verification of the financial statements prepared and after the
 necessary adjustments were made.

1. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 2. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 3. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 4. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 5. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 6. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 7. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 8. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 9. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.
 10. The accounts of the company are maintained in accordance with the provisions
 of the Companies Act, 1956 and the Companies (Accounts) Rules, 1962.



A. J. SABARWAL & CO.
CHARTERED ACCOUNTANTS
 PARTNER

General Manager (Admin/Tech)
 State Bank of India
 Head Office



SABADRA & SABADRA
CHARTERED ACCOUNTANTS

Head Office : 07, Sumangal Builder House,
Near MICO Circle, Holaram Colony, Nashik - 422 002.
☎ +91 253 2580277 Fax : +91 253 2572577
✉ ansabadra@gmail.com
🌐 www.sabadransabadra.com

Annexure: A

Date: 27.08.2021

To,
The Board of Directors
Nashik Mahanagar
Parivahan Mahamandal
Limited
Nashik

Dear Sir,

Pursuant to the section 139 of the **Companies Act, 2013** read with rules made there under, We, SABADRA & SABADRA, Chartered Accountant(s) hereby give our consent for being appointed as Statutory Auditor of Name of Company Nashik Mahanagar Parivahan Mahamandal Limited for the financial year(s) 2020 – 21.

Further, we hereby certify the following conditions:

- Our firm is eligible for and is not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949 and rules and regulations made there under.
- The proposed appointment is as per the terms provided under the Companies Act, 2013.
- the proposed appointment is within the limits laid down by or under the authority of the Companies Act, 2013;
- there are no proceedings against the auditor or audit firm or partner of the audit firm pending with respect to professional matters of conduct.

We also certify that we satisfy the criteria and are qualified u/s 141 of the Companies Act, 2013 to be appointed as the Statutory Auditor(s) of the Company.

For **SABADRA & SABADRA**
CHARTERED ACCOUNTANTS


ANANT N SABADRA
M.No. 033683
FRN 108921W



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Annexure: B

(Important Communication/ Letters to be attached)



General Manager (Admn/Tech)
Nashik Mahanagar Parivahan Mahamandal Ltd.
Nashik

SABADRA & SABADRA
CHARTERED ACCOUNTANTS



PARTNER



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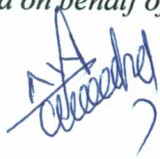

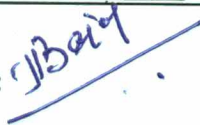


SABADRA & SABADRA
CHARTERED ACCOUNTANTS

PARTNER

General Manager (Admin/Tech)
Harkit Mangraaj Puri
Harkit

IN WITNESS WHEREOF the Parties hereto have placed their respective hands and seals here to on the day and year first here in above mentioned

<p><i>SIGNED, SEALED AND DELIVERED</i> <i>For and on behalf of Authority by:</i></p> <p> 31/08/2021</p> <p>Name: VASANT GAIDHANI</p> <p>Designation: General Manager (Admin & Tech.)</p> <p>Office address: Citilinc Head Office, Golf Club Ground, Trimbak Road, Nashik - 422002</p> <p>email id: gadmin_citilinc@nmc.gov.in</p>	<p><i>SIGNED, SEALED AND DELIVERED</i> <i>For and on behalf of Agency:</i></p> <p></p> <p>Name: ANANT N SABADRA</p> <p>Designation: Partner</p> <p>Office address: 7, Sumangal Builder House, Sadhu Vaswani Road, Nashik</p> <p>email id: ansabadra@gmail.com</p>
<p>Witness: </p> <p>Name: Bejiram Mali</p> <p>Age: 46 years</p> <p>Date: 31/8/2021</p> <p>Location: Nashik.</p>	<p>Witness: </p> <p>Name: JAGDEEP S. BAJAJ</p> <p>Age: 45 YRS.</p> <p>Date:</p> <p>Location:</p>



SABADRA & SABADRA
CHARTERED ACCOUNTANTS


PARTNER



THE PARTNERSHIP FIRM HAS BEEN DISSOLVED AND ALL THE PARTNERS HAVE AGREED TO SETTLE THE ACCOUNTS OF THE FIRM AS AT THE DATE OF DISSOLUTION.



<p>RECEIVED BY AND DELIVERED</p> <p>FOR AND ON BEHALF OF PARTNER</p> <p><i>[Signature]</i></p> <p>NAME: ANANT K. SARADRA</p> <p>DESIGNATION: PARTNER</p> <p>OFFICE ADDRESS: 7, Saradra Nagar, Hyderabad</p> <p>HOME ADDRESS: Saradra Nagar, Hyderabad</p> <p>Mobile No: _____</p> <p>Address: _____</p> <p>Signature: _____</p> <p>Witness: _____</p> <p>DATE: _____</p> <p>PLACE: _____</p> <p>LOCATION: _____</p>	<p>RECEIVED BY AND DELIVERED</p> <p>FOR AND ON BEHALF OF PARTNER</p> <p><i>[Signature]</i></p> <p>NAME: ANANT K. SARADRA</p> <p>DESIGNATION: PARTNER</p> <p>OFFICE ADDRESS: 7, Saradra Nagar, Hyderabad</p> <p>HOME ADDRESS: Saradra Nagar, Hyderabad</p> <p>Mobile No: _____</p> <p>Address: _____</p> <p>Signature: _____</p> <p>Witness: _____</p> <p>DATE: _____</p> <p>PLACE: _____</p> <p>LOCATION: _____</p>
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BADRA & SARADRA
CHARTERED ACCOUNTANTS



PARTNER