

# INVITING EXPRESSION OF INTEREST FROM CONSULTANTS TO WORK WITH ICAI ACCOUNTING RESEARCH FOUNDATION ON PROJECT BASED AT CHENNAI/ TAMIL NADU

## 1. ABOUT THE PROJECT

- 1.1. The finance department of the Government of Tamil Nadu (GoTN) has made reasonable strides in their path of Digital Acceleration journey to deliver robust, linear, controlled and monitored finance initiatives of the State including the implementation of the Integrated Finance and Human Resource Monitoring system (IFHRMS) which has been implemented and is operating effectively and has been well received by the various Stakeholders.
- 1.2. The implementation of new and modified systems and processes also requires the modification of various Codes and Manuals of the State to ensure that underlying documents, namely the Finance Code, Tamil Nadu Treasury Code, Pay and Accounts Manual and Tamil Nadu Account Code are modified so that these reflect the present business practices.
- 1.3. The Government and the ICAI Accounting Research Foundation are proposing to work together on this project, the key terms of reference would be as under :
  - a. To redraft the TNFC by collating all relevant circulars and letters, department mergers and demergers, issued by the government that impact financial regulations and practices, reflecting the current practices, eliminating duplication of processes using IFHRMS or any other automation / data tool available with the department/s of the State including but not limited to the below :
  - b. Understand the scope and relevance of Tamil Nadu Finance Code (TNFC) in the current context especially post implementation of the IFHRMS and the integration of TN treasury codes, Account codes and PAO Manual into a single document (ITAC).
  - c. Familiarize the current framework and application of the TNFC Volume 1 & 2 that is typically divided into chapters, rules, appendix and Forms, across the erstwhile departments of the State and the various interfaces with the AG reporting.
  - d. To provide a concise overview of the process flow of the departments and touch points with TNFC Volumes I & 2 on an as-is basis.
  - e. To highlight the relevance of applying TNFC provisions (rules, guidelines for delegation of powers etc.) in the backdrop of IFHRMS (where delegation of powers are managed to User level access controls and approval grids), the scope for automation if any, keeping IFHRMS as the single source of truth avoiding duplication of work, manual processes in the forms of maintaining registers, Forms etc., after a thorough and careful review of various rules, codes promulgated in the TNFC.
- 1.4. **Based on preliminary discussions, the following is the resourcing plan for this project**

|                                   |   |                      |                                   |
|-----------------------------------|---|----------------------|-----------------------------------|
| <b>Designation</b>                | Project Head  | Project Lead         | Project Associates/<br>Executives |
| <b>No. of openings</b>            | <b>2</b>  | <b>3</b>             | <b>1</b>                          |
| <b>Qualification</b>              | Chartered Accountant  | Chartered Accountant | Chartered Accountant              |
| <b>Experience requirements</b>    | 10 + years  | 5 to 10 years        | 3-5 years                         |
| <b>Language</b>                   | Tamil & English   | Tamil & English      | Tamil & English                   |
| <b>Period of Requirement</b>      | 6 months and availability on a continuous / on call basis for not less than 75 days |                      |                                   |
| <b>Honorarium for the project</b> | Mutually negotiable   |                      |                                   |

- 1.5. The project location is **Chennai** and may involve limited travel to certain parts of Tamil Nadu.
- 1.6. In this regard, ICAI ARF wishes to engage the services of Chartered Accountants as consultants to enable this project to be completed in an efficient and effective manner and has now placed this Expression of Interest for inviting eligible candidates to apply.
- 1.7. In case firms are willing to nominate their partners / employees for this project, the applicant may also provide a nomination letter or NoC from the organisation.
- 1.8. The appointments under this EOI will be finalised upon completion of relevant formalities and is subject to final award of project by the Government. An application to this EOI is not a guarantee of selection / placement for the project.

## 2. ELIGIBILITY CRITERIA FOR THE ABOVE PROFILES

2.1. The eligibility criteria for the profiles are as under :

| Level                                     | Requirement  |
|---|--|
| Project Head<br>Knowledge Level :<br>High | <ul style="list-style-type: none"> <li>• Experience of &gt; 10 years</li> <li>• Knowledge of Accounting Systems and Internal Controls</li> <li>• Knowledge of Excel, Word, Powerpoint</li> <li>• Ability to conduct Process Reviews and identify Gaps</li> <li>• Exposure to contemporary technology and ERP's such as Oracle, SAP etc.</li> <li>• If member is / was in practice, exposure to large organisations in Statutory and Internal Audits and ICOFR processes</li> <li>• If member has been in service, should have held senior management positions with experience in financial accounting, audit and implementing controls</li> <li>• Capability to have led teams</li> </ul> |

| Level  | Requirement   |
|--|---|
|  | <ul style="list-style-type: none"> <li>• <b>Persons with specific experience of participating in engagements / projects involving State / Union Government would be preferred</b></li> </ul>  |
| Project Lead<br><br>Knowledge Level :<br>Medium to High                    | <ul style="list-style-type: none"> <li>• Experience of &gt; 5 years</li> <li>• Knowledge of Accounting Systems and Internal Controls</li> <li>• Knowledge of Excel, Word, Powerpoint</li> <li>• Ability to conduct Process Reviews and identify Gaps</li> <li>• Exposure to contemporary technology and ERP's such as Oracle, SAP etc.</li> <li>• If in practice, exposure to large organisations in Statutory and Internal Audits and ICOFR processes</li> <li>• If member has been in service, should have held middle management positions with experience in financial accounting, audit and implementing controls</li> <li>• Capability to have led teams</li> <li>• <b>Persons with specific experience of participating in engagements / projects involving State / Union Government would be preferred</b></li> </ul> |
| Project Associates<br><br>Knowledge Level :<br>Basic Exposure to<br>Medium | <ul style="list-style-type: none"> <li>• Experience of 3- 5 years</li> <li>• Knowledge of Accounting Systems and Internal Controls and ICOFR processes</li> <li>• Knowledge of Excel, Word, Powerpoint</li> <li>• Ability to conduct Process Reviews and identify Gaps</li> <li>• Exposure to contemporary technology and ERP's such as Oracle, SAP etc.</li> <li>• If in practice, exposure to large organisations in Statutory and Internal Audits</li> <li>• If member has been in service, should have held middle management positions with experience in financial accounting, audit and implementing controls</li> <li>• Capability to work in teams</li> <li>• <b>Persons with specific experience of participating in engagements / projects involving State / Union Government would be preferred</b></li> </ul>    |

2.2. The applicants are expected to hold requisite knowledge and work experience of the areas stated above.

2.3. The project will be commenced at the earliest possible.

### 3. DETAILS OF RESUME

Please send your **DETAILED resumes including** details as contained below:

- Name

- Contact details (Address, Mobile No., email id)
- Professional Qualifications and Membership No.
- Willing to commit dedicatedly for 4-6 months
- Aspects contained in the eligibility criteria para above
- Interactions with Government authorities in any capacity
- Details of projects / engagements involving Union / State Governments
- **Why you would be suitable for this project / position may also be covered**

3.1. Elected representatives of ICAI at Central, Regional and Branch levels, their partners, employees and relatives are not eligible to apply. A declaration to that effect will be taken from the selected professionals.

3.2. **Please mail to [arf1@icai.in](mailto:arf1@icai.in) for any further clarifications that you may need on this project and a virtual call/meeting will be scheduled to explain this project.**

3.3. Interested candidates may apply at [arf1@icai.in](mailto:arf1@icai.in) with subject as "ICAI ARF - TNFC project" The last date for submission of application with detailed resume is **November 30, 2024.**

#### **ABOUT ICAI ACCOUNTING RESEARCH FOUNDATION**

ICAI Accounting Research Foundation (ICAI ARF) was established in January, 1999, as a Section 25 company by The Institute of Chartered Accountants of India (ICAI), as a core research body in the areas of accounting, auditing, capital markets, fiscal policies, monetary policies and other related disciplines. Over the years, it has accelerated its work programme as an academy for imparting, spreading and promoting knowledge, learning, education and understanding in the various fields related to the profession of accountancy. ICAI ARF has undertaken and completed many projects in the past involving basic and applied research. ICAI ARF believes that proper research inputs are necessary for raising the level of corporate governance, management, accounting and financial reporting. High quality research projects based on practical experience with theoretical extrapolations also provide valuable inputs in formulation of policies and implementation thereof at macro and micro levels.

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