

Uttar Pradesh Real Estate Regulatory Authority

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Short Term Notice

Advertisement for 'Engagement of two Chartered Accountants in U.P. RERA'

Uttar Pradesh Real Estate Regulatory Authority (U.P. RERA) invites online applications, from eligible applicants, for Engagement of two Chartered Accountants in U.P. RERA (one to be positioned at Lucknow and the other at Regional Office, Greater Noida) for facilitating the Authority in its various functions relating to costing, accounting and auditing functions.

The relevant details regarding the nature and scope of work, the eligibility condition, the terms and conditions of engagement and the method of selection can be seen under the CAREER tab on the website of the Authority (<https://up-rera.in>). The applicants are advised to see the same before applying.

The willing applicants can apply by clicking the link CAREER on the website of the Authority (<https://up-rera.in>).

The last date for submission of the application is 25th October, 2022.


Secretary
U.P. RERA

Terms of reference for engagement of Chartered Accountants for U.P. RERA

The Real Estate Regulatory Authority has been established primarily for regulation and promotion of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute redressal and also to establish the Appellate Tribunal to hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto.

To achieve the mandate as given in the Real Estate (Regulation and Development) Act, 2016. (hereinafter “the RERA Act”) and the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 (hereinafter “the UP RERA Rules”), the Authority seeks to engage two Chartered Accountants on contract basis to facilitate in its various functions relating to costing/ refund of amount to allottees of the real estate projects along with interest thereon payable by the promoter in terms of the Act or the rules and regulations made thereunder, compliance of provisions pertaining to internal audit, internal control, auditing requirements of compliances envisaged in the Act, the Rules and Uttar Pradesh Real Estate Regulatory Authority (General) Regulations, 2019 and the directions and orders issued by the Authority from time to time in compliance to various provisions of the RERA Act and the U.P. RERA Rules.

Out of the two Chartered Accountants, one will work at the Headquarter of U.P. RERA at Lucknow and the other at the Regional Office of U.P. RERA, Greater Noida, Gautambuddh Nagar.

Scope of work

The Chartered Accountants will perform the task/ activities assigned hereunder. The Chartered Accountants will also also perform any other work/ task assigned by the hon’ble Chairman of the Authority.

Tasks/ activities to be performed by the Chartered Accountants

- The Chartered Accountants shall work under the Finance Division of U.P. RERA and shall coordinate with Execution division, Technical Division, Conciliation cell and the Project Management Division of U.P. RERA. The Chartered Accountants shall report to the Secretary, U.P. RERA who is the Principal Executive Officer of the Authority.

- The services to be rendered by the Chartered Accountants shall include, but not limited to, the following –

Services to be rendered by the Chartered Accountant At Headquarters, U.P. RERA

1. Supervision of costing and processing the refund proposals
 - Supervise the costing done by the C.A. firm of U.P. RERA pertaining to matters of refund of amount to allottees of the real estate projects along with interest thereon payable by the promoter in terms of the Act or the rules and regulations made thereunder as per the orders of the Authority and the Tribunal,
 - Processing of refund proposals as received from the Execution division,
 - Maintaining the account of refunds vis-à-vis the recovery certificates issued
 - Supervision of the MIS proposed to be provided by the bank where complainant-wise virtual accounts/ ledgers are getting opened.
2. Internal auditing and control functions comprising of
 - Undertaking internal audit of U.P. RERA accounts on timely basis.
 - Review of internal control processes in terms of booking of income and expenditure of the Authority and the receipts/ registrations on the web portal of U.P. RERA through online transactions.
 - Examine the income & expenditure accounts of U.P. RERA, including the requisite vouchers, invoices, ledgers, approvals taken etc.
 - Examine the stock verification exercise by U.P. RERA
 - Reporting of any irregularities / deviations to the Authority.
 - Recommend remedial actions to ensure conformity to the laws, rules, regulations and orders governing the powers to incur and sanctioned expenditure.
3. Undertaking concurrent audit for verification of separate project accounts of the projects registered with U.P. RERA as and when directed by the Authority:
 - Identification of projects whose separate accounts must be verified.
 - Collection of necessary data / documents from promoters, banks and any other organization, as required, to verify compliance with RERA Act, the Rule and Regulations and the Real Estate Project (Maintenance of Separate Bank Account) Directions 2020.

- Analysis and reporting of the findings of the verification audit to the Authority.
 - Keep a track of the follow-up actions recommended by the Authority.
4. As and when directed by the Authority, undertaking a random audit of submission of QPRs by the promoters for their registered projects, Form-REG-2 (Structural Engineering Certificate), Form-REG-3 (Chartered Accountant's Certificate), Form-REG-4 (Architect's Certificate) and Form-REG-5 (Annual Report on Statement of Accounts) submitted by promoters and report any deviations to the Authority.
 - Examine the certificates submitted by promoters and identify any deviations / irregularities
 - Cross-verify with the project account details and identify if the withdrawals are adhering to the provisions of the Act.
 - Report finding of the audit to the Authority and keep a track of follow-up actions recommended.
 5. Undertaking financial audit of a project as and when required by the Authority

Services to be rendered by the Chartered Accountant At The Regional Office, Graeter Noida, U.P. RERA

1. Supervision of costing and processing the refund proposals
 - Supervise the costing done by the C.A. firm of U.P. RERA pertaining to matters of refund of amount to allottees of the real estate projects along with interest thereon payable by the promoter in terms of the Act or the rules and regulations made thereunder as per the orders of the Authority and the Tribunal,
 - Processing of refund proposals as received from the Execution division,
 - Maintaining the account of refunds vis-à-vis the recovery certificates issued
 - Supervision of the MIS proposed to be provided by the bank where complainant-wise virtual accounts/ ledgers are getting opened.
2. Examine the expenditure proposals at the Regional Office and maintain the accounts of the Regional Office U.P. RERA including the requisite vouchers, invoices, ledgers, approvals taken etc.
3. Facilitating the Conciliation forum at the Regional Office in matters of calculation of interest in delayed possession to the home buyers

4. Facilitating the Chartered Accountant at Headquarters, U.P. RREA in the internal auditing and control functions. Examine the stock verification exercise by the Regional Office, U.P. RERA
5. Undertaking concurrent audit for verification of separate project accounts of the projects registered with U.P. RERA as and when directed by the Authority.
 - Identification of projects whose separate accounts must be verified.
 - Collection of necessary data / documents from promoters, banks and any other organization, as required, to verify compliance with RERA Act, the Rule and Regulations and the Real Estate Project (Maintenance of Separate Bank Account) Directions 2020.
 - Analysis and reporting of the findings of the verification audit to the Authority.
 - Keep a track of the follow-up actions recommended by the Authority.
6. As and when directed by the Authority, undertaking a random audit of submission of QPRs by the promoters for their registered projects, Form-REG-2 (Structural Engineering Certificate), Form-REG-3 (Chartered Accountant's Certificate), Form-REG-4 (Architect's Certificate) and Form-REG-5 (Annual Report on Statement of Accounts) submitted by promoters and report any deviations to the Authority.
 - Examine the certificates submitted by promoters and identify any deviations / irregularities
 - Cross-verify with the project account details and identify if the withdrawals are adhering to the provisions of the Act.
 - Report finding of the audit to the Authority and keep a track of follow-up actions recommended.
7. Undertaking financial audit of a project as and when required by the Authority

The Eligibility Conditions

The applicants meeting the following eligibility conditions will only be eligible to apply:

1. The applicant should be a practicing Chartered Accountant with strong analytical and reporting skills with proficiency in communications.
2. The applicant should have at least 2 years of experience of working as a Chartered Accountant.

3. The applicant should have experience of accounting/ audits of projects/ organizations. Experience of working on accounts of government authorities will be preferred.
4. The applicant must be proficient in use of computer utilities for the purpose of analysis and crunching of data.
5. The applicant should not be facing any vigilance or criminal case/enquiry and should not have been punished at any stage of his/ her career. A declaration to this effect shall have to be submitted with the application.

Terms and Conditions of Engagement

1. The overall period of the engagement of the Chartered Accountants shall be three (03) years from the date of signing the contract, with the provision of extension for maximum two years, but not more than one year at a time, based on mutual consent of both the parties.
2. The selected applicant will sign a contract with the Authority.
3. The selected applicant will be paid an amount of Rs. 60,000/- per month with a provision of annual enhancement of 10 percent.
4. Taxes and levies, as per applicability, will be exclusive of remuneration.
5. In case of outside travel necessitated for completion of assignment, T.A. and D.A. as admissible to the officers of the U.P. Government in the pay grade Rs 6600/- will be payable.
6. The Chartered Accountants will be provided adequate space respectively in its offices at Lucknow and Greater Noida along with computer, printer, internet connection and intercom etc. As per requirement of the work, access to the web portal (and the data therein) of U.P. RERA will be permissible.
7. The Authority can terminate the contract anytime, without assigning any reason, by giving a prior notice of one month or by paying advance remuneration of one month. The selected candidate can similarly terminate the contract by giving one month prior notice to the Authority or by depositing an amount equivalent of one month's remuneration with the Authority.

Method of Selection

The selection will be on the basis of interview from amongst the eligible applicants.

The Process of Selection

The willing and the eligible applicants can apply for the engagement online, on the website of the Authority (<https://up-rera.in>), within the stipulated time using the link [CAREER](#) on the homepage of the website.