

Assam Integrated River Basin Management Project (AIRBMP)
TERMS OF REFERENCE FOR FINANCE MANAGEMENT SPECIALIST

A. Background of Project:

Assam faces some of the most daunting water resource settings found anywhere in the world. Various initiatives are underway through internally funded state department programs and in cooperation with international partners to address these issues. Despite the immense potential of its water resources, Assam has not been able to either fully manage floods, erosion and wetland degradation or make fuller productive use of these resources. The specter of climate change that could bring an increase in the intensity and frequency of extreme events makes finding new and innovative long-term solutions and responses even more imperative to be identified and implemented.

B. Therefore, The Government of Assam (GoA) proposes to associate with the World Bank for development of an integrated approach for river basin management in Assam. The Water Resources Department, Government of Assam thus has applied through Government of India for financing from the World Bank towards the cost of the Assam Integrated River Basin Management Project (AIRBMP). The proposed World Bank investment project would help lay the foundation for finalizing and implementing a pragmatic integrated basin flood, erosion and sediments management approach for several tributaries in the Brahmaputra and Barak basins. While details of project components and specific activities will be developed during project preparation, it is proposed that the project would aim to establish the core platform for engaging in a systematic manner on overall flood and erosion management in Assam. The Project will thus also focus on technical capacity building, and systems development for improved water resource and flood/erosion management and equipping water resources management institutions with modern analytical tools, to upgrade overall planning and design of programs, and their implementation.

C. The **Project Development Objective** of the project is to strengthen institutional capacity for water resources planning and management, to build resilience to flood and erosion risks, improve integrated water resources management and development and improve productive water use and manage flood and erosion risks in selected areas of the Brahmaputra-Barak system in Assam. Details of project components and specific activities will be developed during project preparation. It is proposed that the project would aim to establish the core platform for engaging in a systematic manner on overall flood and erosion management in Assam. The **Project components** are as described below:

- Component 1 – Institutional Strengthening.
- Component 2 – Integrated River Basin Planning and Demonstrative Investments.
- Component 3 – Flood and Erosion Management.
- Component 4 – Project Management
- Component 5 – Contingency Emergency Response Component (CERC)

D. The project shall be implemented by the SPV-Flood & River Erosion Management Agency of Assam (FREMAA) the implementing agency, Government of Assam, under the Assam State Water

Resource Department. FREMAA now invites applications from eligible Indian citizens to provide the Services of Finance Management Specialist. Interested Candidates should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The Scope of work and eligibility criteria is as follows:

E. Scope of Work

1. **Facilitate in developing and establishing FM arrangements for the project:**
 - a. Assist in establishing a system of financial management planning, accounting, and monitoring during project implementation with effective MIS, in close liaison with Department of Finance, Water Resources Department (WRD), Assam State Disaster Management Authority (ASDMA), and other such project implementation units (PIUs) added from time to time by FREMAA, in consultation with the World Bank.
 - b. Prepare a draft fiduciary (finance management) manual for the project; and suggest improvements in the same from time to time, to keep the FM Manual relevant.

2. **Budgeting:**
 - a. Assist FREMAA in adequately forecasting funding requirement, annual budgets, as per the norms for funding as well as prioritizing expenditure and work for efficient utilization of funds with appropriate reporting mechanism.

3. **Fund Flow arrangement:**
 - a. Work with various PIUs to establish an effective fund flow arrangement – explore options of implementing Parent-Child Accounting, Just in Time Fund transfer etc.

4. **Accounting:**
 - a. Assist in designing, developing, and installing a computerized accounting system or assisting in selection of the off-the-shelf accounting software for FREMAA.
 - b. Maintenance of Cash Book, Bills and Vouchers, Ledgers, General Ledgers etc. (books of account) of the Project and Society on the accounting software.
 - c. Ensure proper maintenance of supporting documents, registers and records in accordance with generally accepted accounting principles.
 - d. Preparing quarterly financial reports to the government and external funding agencies, as per prescribed formats.
 - e. Prepare monthly statement of accounts along with Bank reconciliation of accounts for review of CEO, FREMAA.
 - f. Monitor expenditure incurred and process payments and disbursements as required under the project
 - g. Work with various PIUs to implement an effective accounting solution for proper maintenance of books of accounts of the project.

5. **Statutory compliance:**

- a. Preparation and filling of annual e-TDS Returns, Annual ITR of the Society, documents for IT exemption etc.
- b. Obtaining registration under GST and all other applicable statutes from time to time and preparing and filing returns as required.
- c. Filing and preparation of various statutory returns applicable to society and issuing certificate to concerned parties.
- d. Filing of annual report and audited financial statements with the Registrar of Societies.

6. **Audits (internal and statutory):**

- a. Providing support for conduct of internal and external audits of the society, including assistance in selection & contracting of the audit firms.
- b. Monitor and support internal audit work. The Specialist will help in determination of internal audit plans, including coverage of high-risk transactions. Assist in framing internal control questionnaire in coordination with internal auditor.
- c. Ensure timely compliance of the audit observations and assist in ensuring that appropriate and timely follow up and remedial actions were taken at the Society as well as the PIUs.
- d. Undertake field visits and carryout random checks of books of accounts maintained by PIUs from time to time.

7. **Reporting:**

- a. Consolidate the financial position of the project with information from all PIUs.
- b. Prepare quarterly Interim Unaudited Financial Reports (IUFR) as per financing agreement with IBRD.
- c. Preparation of Annual Financial Statements such as Balance Sheet, Income & Expenditure Statement and other statements and reports that are required as per various statutory requirements
- d. Assisting in submission of IUFRs and Audit Reports to the World Bank (online in the Client Connection portal), and any other reporting obligations to stakeholders.
- e. Provide timely FM inputs for preparation of annual and mid-term progress reports, and other such reports.

8. **Other matters:**

- a. Coordinate on FM matters with all relevant line departments in the state to facilitate project implementation.
- b. Assist in maintenance of assets procured under the project and conduct of annual verification of assets and stock and reconciliation with books of accounts.
- c. Conduct training and capacity building of the FM staff of WRD, ASDMA and other project implementation units (PIUs) to ensure maintenance of separate books of accounts for the project and related documentation.

- d. Any other work as directed by the CEO/ Executive Committee/ Governing body of FREMAA from time to time.

F. Deliverables:

Finance management manual, quarterly IUFRRs, AFS, annual budgets and expenditure forecasts, expenditure progress reports, and other such reports solicited by the CEO, FREMAA; and any other deliverables arising out of the above mentioned tasks.

G. Qualification and Experience:

A qualified Chartered Accountant having at least 6 years of experience **OR** a candidate with a MBA in Finance **OR** a Master degree in Commerce from a recognised university with at least 10 years of experience in accounting and financial management. Experience of at least 2-3 years in externally aided project is required with a proven track record in conducting financial management tasks. Knowledge of TALLY and other computerized accounting packages is required.

H. Duration of Contract:

The duration shall be for minimum period of one year, to be reviewed and renewed based on performance and work requirement. The consultant shall be based full time at the WRD/FREMAA project office in Guwahati and must be willing to travel to other districts of Assam to different project sites as and when required.

I. Reporting and Performance Review:

The Specialist will report to the Project Director of WRD/FREMAA. The work and performance of the Specialist shall be reviewed by the project director on a periodic basis.

J. Facilities to be provided by the Client (WRD/FREMAA):

FREMAA/WRD will provide the team with the following facilities and services:

- Office space including furniture and utilities.
- Access to all reports, studies, data, photographs, maps, and institutions relating to the works, access to all sites for surveys and investigations.
- Counterpart staff to work with.
- All day to day office travel, transportation, and accommodation arrangements will lie entirely with the consultant. However, in case of necessary travel to field and or outside the PIU office, the Project will provide transportation or travel costs and per diem as per contract. The PIU may provide further reasonable assistance in connection with carrying out his / her responsibilities, upon the request of FMS.

K. Age:

The Candidate should not be above 45 years as on the last date of this advertisement.

L. Remuneration:

Rs 70,000/- to Rs 80,000/- per month (inclusive of local taxes) and will be fixed during negotiations. TA/DA and Allowances admissible as per FREMAA norms

M. Selection Method:

Selection of the FMS will follow the procedures for recruiting Individual Consultants described in the World Bank's Procurement Regulations 2016 (Revised August 2018).