

GIRI INSTITUTE OF DEVELOPMENT STUDIES, LUCKNOW

No. GIDS/1163/2025 | Date: 07.08.2025

Tender Notice – Engagement of Statutory Auditors (Chartered Accountancy Firm)

Sealed proposals are invited from eligible **Chartered Accountancy firms** for appointment as **Statutory Auditors** to provide annual audit and ancillary financial services for the Institute for the financial year 2024-25. The Institute is an autonomous research organization under the aegis of the Indian Council of Social Science Research (ICSSR), Ministry of Education, Government of India, and is also supported by the Government of Uttar Pradesh. It is registered under the Societies Registration Act, 1860, and receives an annual grant of approximately **Rs. 5 Crores** from government and other sources.

Bidding will be conducted through a **two-bid system**: technical and financial bids must be submitted in **separate sealed envelopes**, enclosed together inside a third envelope, clearly marked with the tender title and the bidder's name. The outer envelope should be addressed to **The Director, GIDS, Lucknow** and delivered on or before **22 August ,2025 by 4:00 PM** at the address given below. Late or incomplete submissions will be rejected. The tender document (including detailed terms and conditions and prescribed bid formats) is available on the Institute's website, and a non-refundable tender fee of **INR 500** is required (payable via online transfer as per the account details provided in this document, with the payment receipt attached to the bid).

Scope of Work

The statutory audit firm engaged through this tender will be responsible for the comprehensive audit of the Institute's accounts and related financial operations. The key scope of work includes, but is not limited to, the following tasks:

- **Audit and Financial Statements Certification:** Conduct a thorough audit of the Institute's books of account (including the main Institute accounts, CPF Trust Account, and Corpus Fund Account) and certify the annual financial statements. The auditor shall submit audit reports on a half-yearly basis for these accounts.
- **Voucher Verification and Record Inspection:** Perform 100% verification of financial transactions and vouchers, ensuring each entry is correctly accounted for under the appropriate heads in cash books, ledgers, and the Tally software or other financial systems. Identify any discrepancies or misallocations and recommend corrective actions.
- **Compliance and Regulatory Filings:** Ensure timely preparation and filing of all required financial returns and compliances, including quarterly TDS returns, issuance of Form 16/16A to employees/contractors, GST returns, and Income Tax returns as applicable. The firm will also certify project-specific accounts or statements as required by various funding agencies.

- **Advisory on Financial Matters:** Assist the Institute in addressing any queries or requirements from regulatory bodies such as Income Tax authorities, Provident Fund authorities, etc., and help prepare responses or documentation for audit observations by oversight agencies (e.g. CAG or State Local Fund Audit). Provide advice on improving financial record-keeping and compliance processes.
- **Reporting and Recommendations:** After completing the audit work, provide an Audit Report along with a management letter highlighting findings, observations, and actionable recommendations for strengthening the Institute's financial management and internal controls. The auditors may also be called upon to present their findings to the Institute's management or governing body and to assist in any other financial reports or information preparation as requested during the engagement.

Duration of Engagement

The appointment of the selected Statutory Auditor (CA firm) will be for an **initial period of one (1) financial year** (2024-25). Based on satisfactory performance, this engagement may be **extended annually for up to a total of three (3) years** (i.e., through 2025-26 and 2026-27). Annual renewal is subject to the auditor's satisfactory completion of the previous year's audit, timely report submission, and continued adherence to all terms of engagement. The Institute reserves the right to discontinue the engagement in case of unsatisfactory performance at any annual review.

Eligibility Criteria

Interested Chartered Accountancy firms **must meet the following eligibility conditions** to qualify for technical evaluation. **Supporting documents** proving each criterion should be attached in the technical bid (Annexure A):

- **Legal Existence (Registration):** The firm must be registered with the Institute of Chartered Accountants of India (ICAI) and other legal government agencies (if required) have been in **legal existence for at least 5 years** as of the date of this tender (ICAI registration certificate/constitution letter to be provided).
- **Location:** The firm **must have a full-time operational office in Lucknow**. Presence in Lucknow is mandatory; firms without an established office in Lucknow will **not be considered** (proof of office address and operations in Lucknow is required).
- **Prior Experience:** The firm must have completed at least **three (3) statutory audit assignments** of Government Departments, Public Sector Undertakings (PSUs), or government-funded autonomous bodies or trusts. This is the minimum experience to qualify; firms with additional relevant assignments will be given higher scores in technical evaluation. Copies of engagement letters or completion certificates for these audits (preferably in the last 5–7 years) should be enclosed as evidence. The nature of

these assignments should be comparable to this tender (**note: audits of bank branches or concurrent audits alone will not be counted towards this requirement**).

Note: Additional desirable criteria (not mandatory, but will strengthen the technical score) include a higher number of qualified partners and staff, and specific experience auditing autonomous research or educational institutes similar to the Institute. However, the above three criteria are **compulsory minimum requirements** – proposals not meeting **all** of the above will be disqualified upfront.

Technical Evaluation Criteria

All eligible proposals will be evaluated on a **Technical Score** of 100 points, distributed across the following parameters. A detailed evaluation matrix will be used to assign scores under each category:

- **Number of Full-Time Partners:** *Max. 15 points.* The number of full-time Chartered Accountant partners in the firm will be awarded points (e.g. firms with more partners garner higher points, up to the maximum).
- **Relevant Audit Experience (Government/PSU/Autonomous Bodies):** *Max. 20 points.* The extent of the firm's experience in conducting statutory audits for government departments, PSUs, or government-funded autonomous institutions. **Minimum 3 such audits are required to qualify** (per eligibility above), and additional completed audits beyond the minimum will score higher, up to the maximum of 20 points.
- **Staff Strength and Qualifications:** *Max. 15 points.* The size and quality of the firm's professional staff will be considered – including full-time qualified Chartered Accountants (other than partners), semi-qualified staff (CA Inter/CMA etc.), and article assistants. A larger and well-qualified team dedicated to audit assignments will receive higher marks.
- **Quality of Presentation (Interview):** *Max. 30 points.* Shortlisted firms will be invited to make a presentation before the Selection Committee to discuss their approach, methodology, and understanding of the assignment. The Committee will evaluate the firm's communication, clarity, and the quality of insights in this interaction. This criterion aims to gauge the firm's ability to present audit findings and provide value-added feedback.
- **Experience with Similar Autonomous Government Institutes:** *Max. 20 points.* Specific experience in auditing **autonomous government institutions** (such as research institutes, universities, training institutes, or societies of similar nature to GIDS) will be given additional weight, CAG empanelled CA firm will be preferred. Firms that have handled audits of institutes comparable in size, funding structure, and regulatory environment will score higher (up to 20 points).

- **Local Presence (Lucknow): Mandatory qualifying criterion (No points).** While no points are allotted for this, the firm's **operational office in Lucknow** is compulsory. Bidders lacking a Lucknow office will not be evaluated further. (All firms must provide evidence of a functional office in Lucknow, such as registration or lease documents, utility bills, etc., as part of the technical bid.)

Technical Proposal Minimum Score: A Bidder must obtain a minimum score of 80 in the technical proposal to be considered technically qualified. Only the financial bids of technically responsive and qualified bidders will be opened. The highest possible Technical Score (T) is 100. Each firm's **Technical Score (Ts)** will be calculated out of 100 based on the above criteria.

Financial Evaluation

The financial proposals of only those firms that meet the eligibility criteria and are technically qualified will be opened. Bidders should quote a **fixed all-inclusive audit fee** (inclusive of all out-of-pocket expenses, travel, etc., but exclusive of GST or applicable taxes) for the one-year assignment in **Annexure B (Financial Bid)**. The minimum acceptable bid amount is ₹48,000. Bids below this amount will not be considered.

Once the selection is approved, the **Letter of Award/Acceptance** will be issued to the successful firm. The selected firm shall acknowledge and accept the offer within the stipulated time and execute a formal agreement with the Institute. If L1 firm fails to accept or is unable to meet any remaining formalities, the Institute may consider the next ranked firm for award of contract.

Submission of Bids

Bidders must ensure that their proposals are prepared and submitted in strict accordance with the instructions below:

- **Two-Part Bid:** The proposal shall be submitted in two parts – **Technical Bid** and **Financial Bid** – each in a separate sealed envelope. Each envelope should be superscribed with the Tender Notice reference and the bid type ("Technical" or "Financial"), along with the bidder's name. Both envelopes should then be sealed inside a **single outer envelope**, clearly labeled **"Tender for Statutory Audit – GIDS 2024-25"**.
- **Submission Address & Deadline:** The complete bid (outer envelope) must be delivered to the following address on or before **22/08/2025 by 16:00 Hours (4:00 PM)**:

*Director,
Giri Institute of Development Studies (GIDS)
Sector-O, Aliganj (Beside CMS), Lucknow – 226024 (U.P.)
Phone: 0522-4001667*

Bids may be submitted by hand or via registered post/speed post/courier. **Late bids** (received after the deadline) will not be accepted under any circumstances. The Institute is not responsible for delays in transit.

- **Bid Documents:** The Technical Bid should be prepared as per **Annexure A**, providing all required details and attachments (e.g., firm registration, partner/staff details, experience certificates, etc.). The Financial Bid should be submitted in the format of **Annexure B**, with the quoted fee clearly written in both figures and words. **No price information** should be included in the Technical Bid.
- **Tender Fee:** A non-refundable **Tender Document Fee of INR 500** (Five Hundred only) is payable by each bidder.
- This fee must be paid via online bank transfer to the Institute's account and the **payment receipt should be enclosed in the Technical Bid**. The bank details for fee payment are:
 - *Account Name:* Giri Institute of Development Studies
 - *Bank:* Union Bank of India, **Sector O, Aliganj** Branch, Lucknow
 - *Account No:* 568904010017001
 - *IFSC:* UBIN0556891

Bids unaccompanied by proof of tender fee payment will be summarily rejected. There is **no earnest money deposit (EMD)** required for this tender. However, the successful firm will be required to submit a security deposit (as noted below) upon award.

- **Validity:** Bids must remain valid for a minimum of **90 days** from the submission deadline. During this period, bidders shall not withdraw or modify their proposals, or they may forfeit any bid security (if applicable) and be blacklisted from future tenders.
- **Authorized Signatory:** The technical and financial bid documents must be signed by the proprietor/partner or authorized signatory of the firm. A board resolution or power of attorney authorizing the signatory (if the signatory is not a partner/proprietor) should be attached. All pages of the bid and annexures should be duly signed and stamped by the firm.

Other Terms and Conditions

- **Non-Subletting of Assignment:** The audit assignment, once awarded, must be carried out directly by the selected firm's own partners and staff. **Sub-contracting or sub-letting** of any part of the audit work to any other firm or associate will **not be permitted**. The Institute expects the audit team to consist of the personnel specified in the bid/presentation; any changes or substitutions of key personnel should be duly approved by the Institute.

- **Adherence to Standards and Regulations:** The appointed firm shall ensure that all audit work is performed in accordance with applicable **Standards on Auditing issued by ICAI** and will comply with all relevant statutory provisions. The audit must also take into account any specific guidelines of the funding agencies and the Institute's own financial rules. The firm's partners and staff must stay updated on the latest accounting and auditing standards, Income Tax Act provisions, GST rules, and any other laws/regulations relevant to the Institute's finances.
- **Confidentiality:** The auditors shall maintain strict confidentiality of all information obtained during the course of the audit. Audit reports and findings will be the exclusive property of the Institute. The firm shall not use or disclose any data, report, or outcome of the audit for purposes outside this engagement without the Institute's prior written consent.
- **Conflict of Interest:** By participating in this tender, the firm affirms that it does not have any conflict of interest in undertaking the audit of the Institute. Any potential conflict (such as financial interests in the Institute's operations, or related consultancy engagements) must be disclosed. The Institute reserves the right to disqualify a firm if a conflict of interest is found that cannot be appropriately mitigated.
- **Determination of Responsiveness:** The Institute will scrutinize all received bids for completeness and compliance with the terms and conditions of the tender. **Incomplete or non-compliant proposals will be summarily rejected.** Bidders are advised to double-check that all required forms, supporting documents, and signatures are in place before submission.
- **Right to Seek Clarifications:** The Institute may seek clarifications or additional information from any bidder during the evaluation of the technical proposal. Such requests will be made in writing (email), and the bidder is expected to respond within the stipulated time. Failure to respond to clarification queries may result in reduction in scoring or disqualification.
- **Right to Accept or Reject Bids:** The Institute reserves the **right to accept or reject any or all bids** at any stage of the procurement process, or to cancel the tender altogether, without assigning any reason. The Institute also reserves the right to amend or withdraw any of the tender conditions or requirements by issuance of addenda/corrigenda at any time. Such modifications (if any) will be binding on all bidders. No bidder shall have any cause of action against the Institute for rejection of their proposal or any decision by the Institute.
- **Security Deposit:** The successful firm, on award of the contract, will be required to deposit a **Security Amount of INR 5,000** (Rupees Five Thousand only) with the Institute. This must be deposited at the time of signing the engagement letter/contract, in the form of a Demand Draft or online payment to the Institute's

account (proof of deposit to be provided). The security deposit is interest-free and will be refunded upon successful completion of the engagement (or adjusted against the final payment, as decided by the Institute). If the firm fails to honor the contract or breaches any terms, this security deposit may be forfeited.

- **Performance Review and Termination:** Continuation of the auditor's engagement for the second and third year (if extended) will depend on an annual performance review. If the Institute finds the performance unsatisfactory or if there is any breach of terms, the Institute may terminate the engagement by giving one month's notice. In such case, the Institute may invite the next ranked bidder for the assignment or take any other appropriate action.
- **Jurisdiction:** In case of any dispute arising out of or in connection with this tender process or the ensuing contract, it shall be subject to the jurisdiction of courts at Lucknow, Uttar Pradesh.

For any queries or clarifications regarding this tender, interested parties may contact the Institute at the phone numbers provided, or via email (email address can be obtained from the Institute's official website). All queries should be raised well before the bid submission deadline. The Institute looks forward to your active participation in this tender process.

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Director

Giri Institute of Development Studies (GIDS)
Sector-O, Aliganj, Beside CMS
Lucknow – 226024, Uttar Pradesh (India)

Annexure A – Technical Bid Format (To be submitted on the firm's letterhead)

Instructions: The Technical Proposal should provide the following details about the firm. All fields are mandatory. Additional sheets may be attached wherever necessary. Relevant supporting documents must be enclosed for verification (e.g., firm registration certificate, partner ICAI membership certificates, work order copies for experience, etc.).

1. **Name of the Firm:** – *Provide the full name of the firm as registered.*
2. **Registered Address:** – *Full address of the firm's Head Office (registered office). Include contact phone number and email.*
3. **Local Office Address (Lucknow):** – *Full address of the firm's operational office in Lucknow (mandatory). Include contact person's name, phone number, and email for this office.*
4. **ICAI Registration Details:** – *ICAI Registration Number of the firm, with Region Name and Code.*

5. **Date of Establishment of Firm:** – Date of constitution of the firm as per ICAI records (dd/mm/yyyy). Attach proof.
6. **PAN of the Firm:** – Permanent Account Number (Income Tax PAN) of the firm.
7. **GST Registration No.:** – Goods and Services Tax number of the firm.
8. **Income Tax Return:** – Attach a copy of the latest Income Tax Return (ITR) filed by the firm.
9. **Full-Time Partners:** – Provide details of all full-time partners in the firm:

Name of Partner	ICAI Membership No.	Year of Qualifying as CA	Years of Experience	Date of Joining Firm	Contact No.
(Partner 1)					
(Partner 2)					
...					

10. **Qualified Staff and Article Trainees:** – Provide details of the firm's full-time staff (excluding partners):

- Number of **Qualified Chartered Accountants** (other than partners): ____
- Number of **Semi-qualified Staff** (e.g., CA Inter, Cost Accountants): ____
- Number of **Articled Assistants/Trainees**: ____

(Attach a list of key staff with their qualifications and experience, if available.)

11. **Experience Summary (Last 3 Years or Relevant Period):** – Attach a separate sheet detailing the firm's experience in the last three years, especially **statutory audit assignments of Government Departments/PSUs/Autonomous Bodies**:

- **Name of Client Organization** – **Year of Audit** – **Type of Entity** (Dept/PSU/Autonomous) – **Annual Budget/Audit Scope** – **Assignment Brief** (statutory audit/internal audit) – **Completion Status**.

(Provide at least the minimum three qualifying assignments, with documents. Additional relevant assignments can also be listed for scoring purposes.)

12. **Any Other Relevant Information:** – The firm may provide any other details that are relevant to its technical credentials, such as awards, affiliations, training and development policies, quality control procedures, etc., if desired.

Undertaking:

I/We, the undersigned, certify that all the information provided above and in the enclosed documents is true and correct to the best of my/our knowledge. I/We understand that if any information is found to be false or misleading, our bid/proposal is liable to be rejected at any stage, and we would be liable to legal or disciplinary action. I/We also certify that the firm is not blacklisted by any government or quasi-government agency and is in compliance with all statutes and regulations.

Signature of Authorized Partner (with firm seal)

Name: _____

Designation: _____

Place: _____ Date: _____

Annexure B – Financial Bid Format (To be submitted on the firm's letterhead)

Name of Work: *Statutory Audit and Ancillary Financial Services for Giri Institute of Development Studies (GIDS), Lucknow for the Financial Year 2024-25.*

Professional Fee Quote:

- **Total Audit Fee (Inclusive of all costs except taxes) – in Figures (INR): ₹**

- **Total Audit Fee (Inclusive of all costs except taxes) – in Words:**

*(The fee quoted above is **exclusive of GST/any applicable taxes**, which will be paid extra as per actuals. No separate travel or out-of-pocket expenses will be paid by GIDS; all such costs are to be borne by the firm and are included in the total fee quote.)*

We agree to execute the audit assignment at the total fee quoted above. The fee is firm and valid for 90 days and for the entire duration of the engagement (one year), with no escalation. We understand that the payment of the fee will be made after completion of the audit and submission of all required reports, subject to satisfactory performance.

Signature of Authorized Partner (with firm seal)

Name: _____

Designation: _____

Place: _____ Date: _____