

**INVITATION FOR EXPRESSION OF INTEREST (EOI)**

(Appointment of Statutory Auditors)

EOI Date:16.02.2020

DUE DATE: 03.03.2020

To submit on or before: 15:00 hours (3:00pm) on Date 03.03.2020

Dear Sir/Madam:

MNLU, Nagpur is inviting Expression of Interest (EOI) in English in the enclosed format from experienced Chartered Accountant Firms for appointment as Statutory Auditors for the University at Nagpur. Your EOI could form the basis for a contract between your firm and MNLU, Nagpur. The contract will cover the audit of the financial statements for the year April 2020 to March 2021, April 2021 to March 2022 and April 2022 to March 2023. However, the University reserves the right to allot the contract for only one financial year also.

- The objective of inviting EOI is to appoint the Statutory Auditors through a wider reach and by a transparent process providing equal opportunity. Interested firms may please complete the enclosed Covering Note, EOI-Capability Statement - **Annexure-1** and Financial bid -**Annexure-3** send the same to the following address:

**The Registrar,  
Maharashtra National Law University, Nagpur  
Moraj Design and Decorator Building (DnD)  
Near Oil Depot, Mihan Flyover, Wardha Road, Khapri, Nagpur – 441108**

- **The scope of the Statutory Audit will be as per Annexure-2 and Audit Fees and TA/DA: The Financial bid should be as per Annexure-3. The financial quote should be submitted in a separate envelope.**
- The University reserves the right to reject any and all proposals received in response to this invitation in any manner deemed to be in the best interest of the University.
- This invitation contains no contractual offer of any kind. Any proposal submitted will be regarded as an expression of interest by the proposer and not an acceptance by the proposer of any offer by the University. No contractual relationship will exist except pursuant to a written letter of award signed by the Registrar, MNLU Nagpur and the proposer.
- The University reserves the right to modify or exclude any consideration, information or requirement contained in this invitation and to add new considerations, information or requirements at any stage including negotiations with proposers, at any time before any letter is awarded for the audit services outlined in this invitation.
- University may, at its discretion, extend the deadline for the submission of EOIs. The extension of the deadline may accompany a modification of the invitation documents prepared by the University at its own initiative or in response to a clarification requested by a prospective proposer. Proposers must provide all requisite information under the EOI and clearly and concisely respond to all points.

**ELIGIBILITY, REQUIREMENTS AND ASSESSMENT CRITERIA:**

- The EOI and capability will be assessed against evidence of skills and experience in providing audit services in Nagpur.
- **The minimum eligibility requirements are –**
  - Professional Standing of the CA firm: Minimum 15 years (as on 31<sup>st</sup> March 2019)
  - Minimum number of Partners: 03 (All FCAs and of which at least one Partner must have standing of more than 15 years. In case more than 3 Partners minimum 3 partners should be FCA)
  - Office location: In Nagpur (Mandatory)
  - Average Gross fees of the CA firm during FY 2016-17, FY 2017-18 and FY 2018-19 :  
Rs.25 lacs

- The EOI should be sent along with a Capability Statement including a profile of the organisation relevant technical and geographical coverage along with the financial turnover for the last three (3) financial years. A format for the capability statement is attached. Individual CVs are not required at this stage. Any EOI with inadequate information, those which do not meet the above criteria, or those received after the closing date will not be short listed. EOI should be as concise and focused as possible to give evidence of the above requirements including the capability statement and organisation profiles.
- In the interests of equity of treatment, EOI will be processed strictly as per prescribed formats enclosed. Non-adherence to the formats shall lead to rejection of such EOIs. Further correspondence in respect of non-standard EOIs will not be entertained.
- EOI - Annexure-1 along with Annexure -3 ( Financial Bid) should reach us on or before 03.03.2020 and 3.00 pm in a sealed cover duly super-scribed with our “EOI for Appointment of Statutory Auditors” and “DUE DATE”. EOI will be opened on the next working day at 15.00 Hrs. (IST). Responses received after due date and time shall not be accepted and no further correspondence on such responses shall be entertained. MNLU, Nagpur will not be responsible for any loss or delay in receipt of EOI in post.
- LATE EOI SHALL NOT BE OPENED AND SHALL NOT BE CONSIDERED.
- It is expected that the audit will be undertaken in accordance with the Statutory Audit Standards issued by the ICAI to the extent they are applicable to the given scope.
- Respondents, if desire, may participate in EOI opening after producing authorization/identity proof.
- EOI submitted should be free from correction, over-writing, erasures etc., and each page should be suitably numbered.
- Authorized Signatory should sign the EOI submitted indicating the name and designation with official seal. Unsigned EOI are liable to be ignored by MNLU Nagpur.
- Audit has to be conducted at weekly intervals at MNLU Nagpur. One Senior qualified staff along with support staff has to be compulsory be at the Premises of MNLU, Nagpur to conduct the Audit. In No case the Books, Vouchers, and any other documents be carried outside the premises of MNLU, Nagpur.
- Canvassing by respondents in any form, including unsolicited letters on EOI submitted or post corrections shall render their EOI submitted liable for summary rejection.
- The costs of preparing an EOI proposal and of negotiating a contract are not reimbursable by MNLU Nagpur.
- The senior partner has to be present periodically at the MNLU Nagpur office for finalizing the audit and has to hold periodic meetings with Vice Chancellor, Registrar and Finance and Accounts Officer, for which no expenses will be borne by the University . He/She will also have to attend Council/Finance Committee Meeting of the MNLU Nagpur, if required.
- MNLU, Nagpur looks forward to receiving your EOI and thanks you in advance for your interest.

Registrar

MNLU, Nagpur

## Annexure-1

### Format for Submission of Expression of Interest for short-listing Chartered Accountant Firms for the Statutory Audit of MNLU, Nagpur

<b>Name of the Firm</b> Firm's registration number with ICAI	
<b>Number of Partners</b> (Enclose copy of constitution certificate issued by the Institute of Chartered Accountants of India as of 31 <sup>st</sup> March 2019)	
<b>Number of Qualified Employees</b>	
<b>Date of Formation</b> (As per constitution certificate issued by the Institute of Chartered Accountants of India)	
<b>Full Postal Address of Offices /Branch Offices.</b> (This may be given on a separate sheet of paper attached)	
<b>Name of contact person along with landline and mobile numbers</b>	
<b>Permanent Account Number (PAN) with a copy of PAN card</b>	
<b>GST Registration Number and copy of GST returns for FY 2018-19</b>	
<b>Particulars of experience of Statutory Audit in government sector <u>excluding bank audits</u> and particularly in education or government grants assisted sectors</b>	
<b>Gross Fees of the firm for last three financial years (FY 16-17, FY 17-18 and FY 18-19) with self-attested copy of financial statements and income tax returns of the firm for these periods</b>	
<b>Whether there are any court/ arbitration/any other legal case against the firm? (If yes, give a brief note of the case indicating its present status)</b>	
<b>CPE Hours of Partners to be submitted</b>	

Profile of the firm is \*attached/not attached

\* Strike off what is inapplicable

<b>Seal of the Firm</b>	<b>Signature</b>
	<b>Name</b>
	<b>Designation</b>

## Undertaking

We, \_\_\_\_\_ (name of firm), Chartered Accountants do hereby verify and declare –

- a. that the particulars given above are complete and correct and that if any of the statements made or the information so furnished in the application form is later found not correct or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed there under;
- b. that firm or partners has not been debarred or cautioned by ICAI during the last five years, if yes give details;
- c. that individual partners are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under section 2(2) of the Chartered Accountants Act, 1949.
- d. That the constitution of the firm as on 31<sup>st</sup> March,2019 shown in the Expression of Interest is same as that in the constitution certificate issued by the ICAI.

Seal of the Firm	Signature  Name  Designation
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Annexure-2  
**Scope of Work**

**1. Statutory Audit to cover the areas ensuring that,**

- Preparation and Filing of statutory returns like TDS returns, GST returns, PF returns, PT returns and Income Tax Returns.
- Transactions are recorded as per principles of Generally Accepted Accounting Principles and are booked to proper accounting heads
- Utilization of funds is in accordance with financing agreements.
- Goods and services financed have been procured in accordance with the relevant procurement guidelines issued by the University
- To check all statutory records registers including Minute Books and to see that accounting effects of all the decisions taken at Council and Committee Meetings are given in the Books of Account.
- Goods and services have been procured in compliance with the financing agreement.
- Transactions are duly supported by proper supporting documents.
- Checking the maintenance of books of accounts and records.
- Checking the bank reconciliation statements.
- Checking of component wise, category-wise and account head wise expenditures.
- Checking of investments, short term deposit etc. made from time to time.
- Checking of various taxes/statutory compliance.
- Verification of fixed deposit register and checking of interest received.
- To give executive summary incorporating all points/matters; which are of very important in nature.
- To ensure that the expenditure out of Grants is being made in accordance with the terms and conditions stipulated in the Grant Sanction Letter and Grant Agreement.
- To check the contracts entered into by the University with outside vendors for construction/acquisition of Fixed Assets.
- To examine the purchase orders placed by the University with outside parties for purchase of assets.
- To see that every voucher for payment for Capital Expenditure is properly generated, checked, cross-checked, approved and duly recommended for payment by competent officials of the University.
- To check the invoices and receipts obtained from the suppliers to ensure that the payment is being properly made.
- To examine the documents pertaining to the acquisition and ownership of fixed assets.
- Physical examination of Capital assets purchased/created along with related documentation.
- To examine the validity of the transactions by refereeing to related documentary evidence which may exist in any of the following forms: -
- Legal provisions having a bearing on the accounts of the University.
- The rules and regulations governing the internal working of the University
- Minutes of Proceedings of the meetings of various committees formed by the University
- Copy of agreements with the concerned parties.
- To ensure that internal control procedure as and if laid down by the University has been followed.
- To review and help the management in implementing proper accounting procedures, internal control and computerized systems. Review of Accounts.
- Check all recorded entries comply with accounting standard.
- System Improvement
- The selected Auditor(s) will report and suggest improvements in existing procedures.
- The Chartered Accountant firm so appointed would be required to give: -
- Audit Certificates and issue any other certificate as may be required by the Institute from time to time without any additional fee to be paid by the Institute.
- Statements in annual report that describes the work of MNLU, Nagpur. The responsibilities of the audit also include reporting on the adequacy of statements.
- The selected Auditor(s) will liaise with the Management for the periodical meetings to review the progress of the work and to ensure requirement be fully met.
- The Chartered Accountant firm so appointed would be required to look into the compliance of previous audit objections raised (if any) and have to verify or comment on the supporting documents/ vouchers submitted at later stage, to settle the audit qualifications in the Statutory Audit report of this assignment.
- To suggest the measures for cost control and to increase the revenue of MNLU, Nagpur.
- After finalization of Audit, the Statutory Auditors shall submit Audit Report to the MNLU, Nagpur within the stipulated time period.

**Annexure 3-Financial Bid  
(On Firm's Letter Head)**

(To be kept in a separate Envelope sealed properly while sending the proposal)

To  
The Registrar,  
Maharashtra National Law University  
Nagpur-441108

**Subject: Appointment of Chartered Accountant Firm for conducting Statutory Audit of MNLU, Nagpur**

<b>Particular</b>	<b>Price bid (all inclusive) shall be quoted in Indian Rupees for the entire scope of work covered under the Terms of the EOI on a Firm price basis (With no. escalation provision for whatever reason) valid till the complete execution of the assignment for the Financial year</b>	
	<b>April 2020 to March 2021, April 2021 to March 2022 and April 2022 to March 2023</b>	
	<b>In figure</b>	<b>In words</b>
<b>Statutory Audit:</b> 1. All –inclusive Lump sum fee (including TA/DA, and other out of pocket expenses/contingencies etc.  2. Taxes, if any 3. Total		

**Please Note:**

- i. The above quoted Lump sum fee shall be inclusive of all expenses/and Taxes.
- ii. The firm shall raise its Invoice as per payment terms enumerated in the EOI.

**I have read and understood all terms and conditions and implications thereon of the document**

**Signature & Seal of Bidder**