



Institute of Infrastructure, Technology, Research And Management
(An Autonomous University established by Government of Gujarat)
IITRAM Campus, Parishkar Campus, Near Khokhra Circle, Maninagar
(East), Ahmedabad – 380026.
Phone: 079-67775430
E-mail: office@iitram.ac.in
Website : www.iitram.ac.in

No.: IITRAM/EOI/Statutory Auditor/2022/03

Date: 03/08/2022

Expression of Interest (EOI)

Name of Work	Appointment of a Statutory Auditor for Statutory Audit of Accounts at IITRAM
EMD	Rs.5,700/- (Refundable)
EOI Issue Date	03-08-2022
Last date for EOI Physical BID Submission	02-09-2022 Till 05:00 PM
Date for EOI BID Opening	05-09-2022 at 11:30 AM
EOI Inviting Authority and Address	The Registrar (In-Charge) Institute of Infrastructure, Technology, Research And Management, Near Khokhra Circle, Maninagar (East), Ahmedabad – 380026.

Institute of Infrastructure Technology Research And Management (IITRAM)

Inviting Expression of Interest (EOI) for appointment of a Statutory Auditor for Statutory Audit of Accounts, Preparing & filing GST Audit & Returns Monthly/ Yearly basis, TDS ON GST (STDS, CTDS AND ITDS) Returns Monthly/Yearly basis, Income tax Return on annual basis and any other services like Audit Certificate, utilization Certificate and issued any other Certificate on monthly/yearly basis

The Institute of Infrastructure Technology Research And Management (IITRAM) is established by the Gujarat Act No. 5 of 2013 to facilitate and promote studies, research, technology incubation, product innovation and extension work in the field of infrastructure science, technology and management education and also to achieve excellence in higher technical education and other matters connected therewith or incidental there to.

The main objective of the organization is to provide a system of technical education capable of responding to the changing requirements of technical manpower and to bring about qualitative improvement in teaching and learning process.

Expression of Interest (EOI) are invited from the interested and eligible firms for financial year 2022–2023 latest by 02/09/2022 till 17:00 hours through post or courier. The interested and eligible firms are required to enclose photocopies of the following documents (self-attested) along-with completely filled annexures:

- a. Certificate of registration
- b. PAN Card
- c. Latest IT return filed by firm
- d. Latest IT returns of Partners
- e. GST Registration Certificate
- f. Documents in support of financial turnover for the last 3 financial years of the firm
- g. Undertaking to be furnished by the Firm that there are no legal suit/criminal cases pending against Firms and its partners or having not been earlier convicted on grounds or moral turpitude or for violation of laws in force.

All entries in the Application form should be legible and filled completely. If the space for furnishing information is insufficient, a separate sheet duly signed by the authorized signatory may be attached.

The scope of this assignment is:

The Statutory Audit will be carried out in accordance with the Generally Accepted Auditing Principles and will include tests and controls, as the auditors feel necessary under the circumstances. The major areas to be covered are as under:-

1. Statutory Audit to cover the areas ensuring that

- (a) Transactions are recorded as per principles of generally accepted Accounting Principles and are booked to proper accounting heads.
- (b) Utilization of external funds is in accordance with financing agreements.
- (c) Counterpart funds are utilized for purposes for which they are provided.
- (d) Goods and services have been procured in compliance with the financing agreement.
- (e) Transactions are duly supported by proper supporting documents.
- (f) Propriety of the transactions.
- (g) Checking the maintenance of books of accounts and records.
- (h) Checking the bank reconciliation statements.
- (i) Checking of component wise, category-wise and account head wise expenditures.
- (j) Checking of investments, short term deposit etc. made from time to time.
- (k) Checking of various taxes/statutory compliance.
- (l) Verification of fixed deposit register and checking of interest received.
- (m) To check all statutory records registers including Minute Books and to see that accounting effects of all the decisions taken at General Meeting/Board of Governors Meeting /Audit Committee Meeting are given in the Books of Account.
- (n) To give executive summary incorporating all points/matters; which are of very important nature.

2. The Chartered Accountant firm so appointed would be required to give:

- (a) Audit Certificates, Utilization certificates, and issue any other certificate as may be required by IITRAM from time to time without any additional fee to be paid.
- (b) Audit shall be required to ensure that Goods, and services have been procured in accordance with relevant provisions of manual on financial Management and Procurement, and related document, namely purchase order, tender documents, invoices vouches receipt etc. are maintained and linked to the transactions and retained till the end of the Program.
- (C) The Chartered Accountant firm so appointed has to do all the Income tax related Scrutiny and appeals related work and reply to Income tax authority.

- (D) The Chartered Accountant Firm so appointed would be required to give opinion on accounts as well as direct and indirect matter as and when IITRAM required.
- (F) Filling of Income tax Return.

3. Financial Books

- (a) Verification of Bank Book Journal, Vouching of Imprest Cash.
- (b) Scrutiny of General Ledger, Staff Advance Registers, Commenting on loan outstanding entries, etc.
- (c) Verification of cash, cheques on hand etc. as on 31st of March for relevant Financial year.
- (d) Verification of all computer vouchers and sheets ensure correct coding and accounting head.
- (e) Scrutiny of general ledger and Verification of Income and Expenditure Statement, and Balance sheet and other Schedules.
- (f) Verification of Salary/ Consultancy payments, P.F, I.T., TDS, etc., and verification of submission of various return to the competent authority in time.
- (g) Verification of all financial information completely, promptly and after the necessary authorization was recorded.

4. Comprehensive audit

The areas covered by comprehensive audit may cover comparison of the results shown in the current period financial statements with prior periods and if available, with budgets and forecasts, investment decisions, delegation of financial powers and management of information systems, organizational effectiveness, management of equipment, plant and machinery etc.

5. Accounting policy & standard

- (a) To review and help the management in implementing proper accounting procedures, internal check control and computerized systems.
- (b) Review of Accounts.
- (c) Check all recorded entries comply with accounting standard.

6. System Improvement

The selected Auditor(s) will report any lacuna noticed in the existing procedures and suggest improvement. Any duplication of work noticed or work or unnecessary data noticed will be highlighted and reported.

7. GST AUDIT/RETURNS / IGST, TDS ON GST (STDS, CTDS AND ITDS) :-

Activities to be performed by the AUDITOR are listed below:

- I. The AUDITOR shall provide template for uploading/filing of returns/records on the GSTN portal and also, for downloading/getting the data from the GSTN portal.
- II. IITRAM will provide the data as per the template in which it is required by the AUDITOR (in Excel or database table). The AUDITOR shall validate, reconcile and review the data for proper compliance under the GST laws that shall include filing of any type of returns and complication of data in the format in which it would be required to be maintained for purpose of Audit.
- III. AUDITOR shall file all GST monthly returns i.e. GSTR 3B, GSTR 1, GSTR 7 as well as annual return. i.e. GSTR 9 in the requisite format prescribed under the GST regime.
- IV. AUDITOR shall advise necessary checks to be exercised to ensure authenticity of data being received by the IITRAM.
- V. AUDITOR shall Generate Challans for payment of GST.
- VI. AUDITOR shall download and provide GST TDS Certificate i.e. GSTR-7A to the IITRAM.
- VII. AUDITOR shall download GSTR 2A and provide to the IITRAM for verification and confirmation of input credit.
- VIII. AUDITOR shall ensure proper records as prescribed under GST Acts and rules made there under are being maintained by the IITRAM as required under GST regime.
- IX. AUDITOR shall provide guidance regarding applicability of reverse charge mechanism(RCM).
- X. AUDITOR shall provide guidance regarding applicability of GST provisions for all type of supplies i.e. exempted, nil rated and taxable supplies, etc. to ensure compliance under the GST regime.
- XI. AUDITOR shall reply to queries/notices served by GST Authorities.
- XII. AUDITOR shall reply to queries pertaining to GST TDS not showing to the parties of the IITRAM.

8. Liaison

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.

9. To suggest the measures for cost control and increase the revenue of the institute.
10. 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 latter stage, to settle the audit qualifications in the Statutory Audit report of this assignment.

11. Reporting

After finalization of Audit, the Statutory Auditors shall submit Audit Report to the institute authorities on the Accounts audited.

12. To enable the auditor to express a professional opinion on the financial position of Institute of Infrastructure Technology Research and Management for the funds received and expenditure.
13. To enable auditor to prepare statements and to give necessary certificates as per guideline issued by the Institute of Chartered Accountants of India (ICAI).
14. Any other task which may be assigned by the Registrar or Director General, the authority of University related to auditing work of the University.

General Terms and Conditions:

1. The appointment of Statutory Auditor is for 2022-2023. However Registrar or Director General of IITRAM is authorized to terminate the contract without assigning any reasons there of or he may extend the period of audit for the next financial year.
2. To be eligible, the firm should have its Head office in Gujarat and possess minimum 5 years' experience in carrying out Statutory Audit/Internal Audit of Government/Listed Companies, Autonomous body, Academic Institutions, etc.
3. The firm can be sole proprietor concern or partnership concern in continuous practice for a period of minimum 5 years. Joint Venture is not allowed.
4. The firm must have empanelment with C&A.G. for 2022-23 (attach certificate)
5. The firm should have annual minimum turnover of Rs70.00 lacs each year in preceding 3 years i.e. 2019-20 & 2020-21, 2021-22.
6. The firm must have experience of working on in all at least 2 Government Assignment in preceding 3 years i.e. 2019-20 & 2020-21, 2021-22.
7. It is necessary to have at least 5 full time CA partner out of which 3 partner should be FCA Chartered Accountant in the firm. Attach ICAI certificate.
8. The firm should have successful completed peer review process as prescribed by ICAI in last three years. (Attach certificate on letter head)
9. The firm must have GST registration effective from before 6 months of this EOI publishing date.
10. The firm should have his office in the Gujarat region with adequate staff at least before 6 months of this EOI publishing date.
11. The Institute may assign any of pending Audit/GST related work for earlier year.
12. The Firm needs to prepare and present the Final Accounts Report to the Finance Committee as and when required.

Governing Factors:

- a) All or any of the information provided by the authority of IITRAM shall not be used for any other purpose. The auditor shall return all the documents to the authority of IITRAM on completion of work.
- b) The work is expected from the Auditor to be completed within stipulated time limit.
- c) The auditor shall remain present in coordination / Review meetings as and when called.
- d) Rates agreed shall be firm till the completion of work inclusive of all govt. taxes, transportation Charges, daily allowance, accommodation charges or any other charges except tax.
- e) The assignment shall be carried out by the qualified and experienced accountants.
- f) The audit shall provide methodology for statutory audit.
- g) The audit team shall have considerable strength of expertise and established track record of providing quality assurance services. Audit team will be lead / closed supervised by Chartered Accountant.

- h) The name of the auditors to be deployed along with their CV's shall be furnished to Registrar, IITRAM. Registrar will not consider substitute, except in case of unexpected delay on the starting date or for reasons of health or auditor leaving the firm. The name of other auditors if any under the circumstances stated as above shall also be furnished along with CV to Authority of IITRAM.
- i) The auditor should submit his report indicating the result of his review of the accounts, all discrepancies noticed in the financial accounts, procurement, bank reconciliation etc.
- j) Statutory Auditor has to start the audit as per consultation with Account officer, IITRAM.
- k) While carrying out of the audit at the respective office, the observations noticed by auditor shall be given to the concerned officer as audit para and their compliance shall have to settle after scrutinizing compliance at the respective station.
- l) The assignment mentioned herein is intended to be job oriented and not time oriented and the auditor shall not be entitled to claim any compensation in the event of the time estimated for the completion of the work being extended for any reason what so ever.
- m) CA Firm who is appointed for Up-keeping and Maintenance of Accounts at IITRAM and Internal Auditor of any package will not be entitled for the Statutory Audit.
- n) Agency may apply to the Institute's call for EOI for both the services, i.e. Internal Auditor and Statutory Auditor. However the agency has to submit a letter indicating for which service, it will work, if the firm is scrutinized as L1 for both the services. For the other service, the firm Scrutinized as L2 shall be appointed.

Schedule for conducting Statutory Audit and date of submission of Report:

Within 15 days of the issue of work order, the audit work should get started and statutory audit should be completed within 120 days after the end of Financial year. Audit Report should be sent to concern at the same time of completion of audit.

Evaluation Process of Bid:

- IITRAM will evaluate and compare the scope of work determined to substantially responsive i.e. which are properly signed; and confirm to the terms and conditions, and specification.
- Interested firms will be called for the presentation and discussion at IITRAM for the further evaluation. Evaluation of 60 marks will be given as below
- Technical proposals scoring not less than 70% (42 marks of technical evaluation) of the points will only be considered for financial evaluation. The client shall notify those auditors whose proposal did not meet the minimum qualifying mark or were considered non responsive to tender and Terms of Reference, indicating that their financial proposals will not be opened (if submitted). The client shall simultaneously notify the auditors that have secured the minimum qualifying mark, indicating the date and time set for opening of financial proposals. The notification may be sent by the Registered Letter/Fax/Electronic mail.

60 Marks evaluation scheme of Published Tender for appointment of Statutory Auditor for Statutory Audit of Accounts

Particulars		Maximum Allowable Marks
Financial Turnover (05 Marks)	More than 25 lacs but less than 50 lacs	2
	More than 50 lacs but less than 1 crore	3
	More than 1 crore	5
No of Years of Experience (05 Marks)	5 year to 10 years	3
	10 years or more	5
Education Institute (10 Marks)	3 Institute/University	5
	More than 3 Institute/University	10
Number of CA's in the firm as on 01st April 2022 (10 Marks)	05 Full time CA out of which 03 partners should be FCA	8
	More than 05 Full time CA out of which 03 partners should be FCA	10
Presentation		30
Total		60

- The Financial proposals shall be opened publicly in the presence of the auditors/representatives who choose to attend. The name of auditors, the quality scores, and the proposed prices shall be read aloud and recorded before the financial proposals are opened.
- The evaluation committee will determine whether the financial proposals are complete (i.e., whether they have costed all items of the corresponding technical proposals; if not, the client will cost them and add their cost to the initial price). The financial selection of the successful bidders from the technically qualified bidders will be done by considering both the price quoted and the technical capability using the following criteria and weightage.

Sr. No	Criteria	Maximum Marks (Weightages)	Method of allotting marks for combined score (Technically qualified)
1	Weighted score for financial bid	40	The bidder with lowest quote will be awarded 40 marks and other bidders will be awarded proportionately less marks. (e.g. if the lowest quote is Rs.1.00 lac, the bidder quoting this price will get 40 marks. A bidder quoting Rs.1.2 lac will get $(1.0/1.2) \times 40 = 33.33$ marks)
2	Technical Score	60	The bidder with maximum technical score will be awarded 60 marks and other bidders will be awarded proportionately less marks. (e.g. if the highest technical score is 100, bidder having this will get 60 marks. Bidder having technical score 60 will get $(60/100) \times 60 = 36$ marks)
	Total:-	100	

- All marks will be given rounded up to two decimal points. The bidder getting the maximum combined score out of 100 above a specified cut-off score will be short listed for further consideration. The client will negotiate the firm, which ranked highest combined score.
 - a. During negotiation the prospective Statutory Auditors must be prepared to furnish the detailed cost breakup and other clarifications to the proposals submitted by him, as may be required. If the negotiations with this auditor are successful, the award will be made to him and all other auditors will be notified. If negotiations fail, and if it is concluded that a contract with reasonable terms cannot be concluded with this auditor, the auditor obtaining the second highest combined score will be invited for negotiations. This process will be repeated till an agreed contract is concluded.
 - b. Please note that the Registrar, IITRAM, is not bound to select any/all of the firms submitting proposals. Further as quality is the principal selection criterion, the Registrar, IITRAM, does not bind itself in any way to select the firm offering the lowest price.
 - c. Interested firms will be called for the presentation and discussion at IITRAM for the further evaluation.

Address for the Physical BID Submission:

**The Registrar,
Institute of Infrastructure, Technology, Research And Management,
Near Khokhara Circle, Maninagar (East), Ahmedabad- 380026**

I/c. Registrar

Submission of Statutory Audit Report:

The auditor shall submit his report to the Registrar or Director General of IITRAM in printed as well as soft form.

Details of Chartered Accountant

Sr. No.	Particulars	Details
1	Name of the firm	
2	Address of the Registered/Head Office	
3	Telephone no. and E-mail address	
4	ICAI Registration No. with Region Name and Code No.	
5	Date of constitution of the firm	
6	PAN No. of the firm	
7	Date since when the firm has a full time FCA	
8	Number of Full-Time Partners as on 1-4-2022(Details to be provided in "Annexure-A")	
9	Number of Part time Partners if any, as on 1-4-2022	
10	Number of Full Time Chartered Accountant Employees as on	
11	Number of Branches (Details to be provided in "Annexure-B")	
12	Whether the firm is engaged in any Statutory/Internal/Concurrent Audit and other accounting work of any Govt. Companies/Autonomous body, and Academic Institutions etc. (If yes, details may be given	
13	Turnover of the Firm (last 3 years)	

Annexure-A

Details of Full Time Partners of the Firm (On Firm's Letter Head)

Sr. No.	Name of the Partner	Membership No.	Whether FCA / ACA	Date of joining the firm (full time)	Station & Region where residing at present

(Signature of Authorized person with seal of the Firm)

Date: -

Place: -

Annexure-B

**Particulars of Branches (including foreign branches, if any)
(On Firm's Letter Head)**

Sr No	Station at which located	Complete address with PIN Code & Telephone No.	Name of the partner in charge of the branch	Date of opening of the branch	Region

(Signature of Authorized Person with Seal of the Firm)

Place:
Date

Annexure-C

(On Firm's Letter Head)

Details of Statutory/Internal Audit Work / Any Other Accounting Work of Govt./Listed Companies, Autonomous body, Academic Institutions, etc. in hand with the firm/undertaken in the last five year as on 31-3-2022.

Name of Client	Type of Audits (Tick appropriate Box)		
	Statutory	Tax	Internal/other
Academic Institutions			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Co-operative Societies			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Companies			
• PSU			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Others			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Insurance Companies			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Autonomous bodies			
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(Signature of Authorized Person with Seal of the Firm)

Place:

Date:

(On Firms Letter Head)

Undertaking

I/We the following partners of M/s. _____, Chartered Accountants do hereby jointly and severally verify and declare -

- (i)** that the particulars given 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;
- (ii)** That the firm, or partners has not been debarred or cautioned by ICAI during the last five years, (if debarred, give details);
- (iii)** that the constitution of the firm as on 1st April of the relevant year shown is same as that in the constitution certificate issued by the ICAI.

Sr. No.	Name of the Partner	Membership Registration No.	PAN No.	Signature of partner

(Signature of Authorized Person with Seal of the Firm)

Place:
Date: