

REQUEST FOR PROPOSAL (RFP)
National Institute of Technology Karnataka (NITK) Surathkal
Engagement of a Chartered Accountant Firm as Internal Auditor for FY 2025-26

To,
All Chartered Accountant Firms

Request For Proposal (RFP) No: NITK/F&A/IA/2025-26/A1, dated 09-03-2026

1. **Introduction:** National Institute of Technology Karnataka (NITK Surathkal invites sealed bids from Chartered Accountant Firms to conduct internal audit for the Financial Year 2025-26. Bidders are requested to clearly mention the title, RFP number, and date of bid opening on the sealed cover. The bidder's name, email id, and telephone number should be prominently displayed on the envelope.
2. **Bid Submission Details:**
 - a) Bids to be addressed to: Deputy Registrar (Finance)
 - b) Postal address for sending the Bids: Administrative Building, NITK Surathkal, Srinivasnagar, Mangaluru, Pin - 575 025, Karnataka.
 - c) Name/designation of the contact personnel: Mr. Ingilela Mahesh, Deputy Registrar (Finance), NITK Surathkal
 - d) Telephone number of the contact personnel: 0824-2473110
 - e) E-mail id of contact personnel: dr.finance@nitk.edu.in
3. **RFP Structure:** This RFP is divided into Four Parts as follows:
 - a) Part I - Contains General Information and Instructions for the Bidders about the RFP such as the time, place of submission and opening of tenders, Validity period of tenders, etc.
 - b) Part II - Contains Eligibility of bidders & other Conditions.
 - c) Part III - Contains Scope of Work
 - d) Part IV - Contains Evaluation Criteria, Methodology and Rights of NITK Surathkal & Prescribed Performa
4. **Disclaimer:** This RFP is issued without any financial commitment, and National Institute of Technology Karnataka (NITK) Surathkal reserves the right to modify or amend any part of the RFP at any stage. Additionally, NITK Surathkal retains the right to withdraw the RFP if found necessary.

PART - I

1. GENERAL INFORMATION

National Institute of Technology Karnataka (NITK) Surathkal is an Institute of National importance established by an Act of parliament under Administrative/ Financial Control of Ministry of Education, Government of India, imparting technical education and engaged in research activities. The institute intends to engage a Chartered Accountant firm as its Internal Auditor for the financial year 2025-26.

Invitation for Bids: Bids are now invited from eligible bidders to perform the Internal Audit of the institute for the Financial Year 2025-26.

Instructions to bidders:

You are requested to submit unconditional bid for quoting the lowest amount for the above in a sealed cover super scribed with “**Engagement of Chartered Accountant Firm as Internal Auditor for FY 2025-26**” to the **Deputy Registrar (F&A), NITK Surathkal**, latest by 12:15 PM on or before **16-03-2026**.

1.1. No Bid shall be entertained beyond the stipulated date. **Bidder must submit the bid in Annexure A, B, and C. Annexure A and Annexure B shall be submitted together in one sealed cover, and Annexure C shall be submitted in a separate sealed cover. Bids not submitted in separate sealed covers as specified, or not submitted in the prescribed proforma, will not be considered.**

1.2. **Opening of Bids:**

Institute will open the bids in the presence of Bidders’ designated representatives at date & time as stipulated in RFP in Main Admin Building. Bidders may depute their authorized representative to attend the opening.

However summarized schedule of bids process is mentioned below:

Sl. No.	Event Description	Timelines	Mode
1.	Publishing of RFP	09-03-2026	Institute’s website
2.	Bids submission date	Before 12:15 PM 16-03-2026	Physical submission at Finance and accounts Section, NITK Surathkal
3.	Bids opening date	On 16-03-2026, 12:30 PM	In Main Admin Building, NITK Surathkal

(If due to any exigency, or the due date for opening of the Bids is declared a closed holiday, the Bids will be opened on the next working day at the same time or on any other day/time, as intimated by the NITK Surathkal).

1.3 Bidders are allowed to make modifications or withdraw their submitted bids, subject to the condition that a written notice of the modification or withdrawal is received by NITK Surathkal before the deadline specified for bid submission. It is important to note that no bid will be permitted to be modified after the deadline for bid submission has elapsed. Bidders are responsible for ensuring that any modifications or withdrawals are communicated in writing to NITK Surathkal within the prescribed timeframe.

PART-II

2. Eligibility of Bidders & Other Conditions

2.1 Eligibility Criteria for Chartered Accountant Firms: The bidding process is open to Chartered Accountant firms that meet the following eligibility criteria:

- I. The Chartered Accountant firm should be based in Karnataka and should have a branch in Mangaluru/Udupi.
- II. The Empanelment with C&AG in any one year in last three financial years 2024-25, 2023-24 & 2022-23.
- III. The Chartered Accountant firm should be registered with The Institute of Chartered Accountants of India and must have an Income Tax Permanent Account Number (PAN).
- IV. The Chartered Accountant Firm should have atleast 3 (Three) partners.
- V. The firm should have a minimum operational history of 05 years since its registration.
- VI. Firm should have experience of rendering internal audit services in any of the last five years in at least 03 PSU/Government Organization/Reputed Organisations having Annual Revenue/ Turnover of more than ₹250 crore or more.
- VII. Firm should have experience of rendering Internal Audit of at least 02 Central Funded Educational Institutes of National Importance like IIT/NIT/IIM/IISER/NISER and Central/State Universities during last five (5) years prior to the date of making application.
- VIII. The firm must have adequate manpower resources to effectively carry out the Internal Audit for the financial year 2025-26.
- IX. Firm should have minimum 4 CA/CMA qualified staffs.
- X. Firm should have gross receipt of ₹100 lakhs or more for each of the last 3 financial years prior to the date of making applications.
- XI. The Audit firm shall be independent of the entity to be audited.
 - i. No partner of the audit firm or any qualified employee of the firm is related to any officer of the Institute. Relative would mean husband, wife, brother or sister or any lineal ascendant or descendant.
 - ii. Neither the firm nor its partners or Associates have any interest in the business of NITK Surathkal
 - iii. From the time of appointment and for the one year after (to be counted from the date of issue Internal Audit Report) the Firm ceases to be Internal Auditor, no other assignment of any kind to the NITK Surathkal will be accepted, either by the firm or by its partners or relatives of partner of the firm or by its associates without permission of NITK Surathkal.
 - iv. The audit will not be done by a person who was either an employee in the NITK Surathkal or a partner/employee of the retiring auditor, unless such person is employed with the firm for at least one year.
- XII. The Audit firm is not one against which disciplinary orders have been issued by the Public Companies Accounting Oversight Board and these orders are in force. **A declaration is to be submitted with bid documents by the firm.**
- XIII. Also, any partner/senior manager of the audit firm is not associated with the audit in any manner if he/she –

- i. has been found guilty of professional/other misconduct by the Institute of Chartered Accountants of India or the Institute of Cost Accountants of India; or
 - ii. is one against whom disciplinary sanction orders have been passed by the Public Companies Accounting Oversight Board.
- XIV. If at any stage it is found that the bidder has been blacklisted/debarred or has suppressed such information, the bid shall be rejected forthwith and, if already awarded, the contract shall be liable for termination without any liability to the Procuring Entity.

2.2. Payment & Other Terms

Payment for the services rendered by the firm will be governed by the following terms and conditions:

- A. The payment throughout the contract period will be based on the bid submitted by the selected bidder and accepted by the Institute. No price variations will be permitted during the contract period.
- B. In the event of any increase in tax rates during the contract period, the additional costs will be borne by the Institute.
- C. Tax Deducted at Source (TDS) under Income Tax regulations will be deducted at the applicable rates.
- D. The Service Provider will raise bills in duplicate upon submission of the Internal Audit Report to the Institute.
- E. The Institute reserves the right to deduct reasonable amount from the bill for unsatisfactory services or delays in service provision. The decision of the Institute in this matter will be final.
- F. In addition, the contract may be terminated or the firm may be blacklisted without providing any reasons in case of unsatisfactory service, failure to comply with time limits for submitting reports, or non-supply of required manpower as stipulated. In such cases, the firm will not have any right to claim payment for work performed until the termination or blacklisting.
- G. Penalty: Delay in submission of report by the auditor would attract penalty of 5% of the contract amount.
- H. Security Deposit: The Successful bidder shall be required to pay 10% of contract value towards security deposit through DD/BG/electronic transfer or can be deducted by Institute from the payment of running bills to be made. The SD so recovered or deposited will be released after six months from the date of successful completion of the contract.
- I. The eligibility based on which the audit firm initially qualifies is required to be maintained by the firm throughout the contract period, failing which the contract may be terminated.
- J. Indemnity: The firm shall defend, indemnify and hold during and after the term of the contract from any liabilities, damages, claims, fines, penalties, actions, proceedings and expenses of whatever nature arising and resulting from the non-compliance or violation of any law by the consultant.

2.3. Offer validity period: The validity of the proposal offer shall be 90 days from the date of bid opening.

PART – III

3. Scope of Work

3.1 Audit of Financial Areas: The scope of work involves performing regular checks on vouchers, entries in Tally, books of account, cash and bank balances, Investments, Trial Balance, etc for all accounts of NITK Surathkal.

3.2 Review of the existing Internal Control System:

- i. Review the systems established to ensure compliance with the extant rules of Govt. of India including CVC norms, General Financial Rule (GFR) 2017, etc.
- ii. Review of procurement of material/invoices in compliance with the General Financial Rule (GFR) 2017.
- iii. Review of the existing Investment system in compliance with the General Financial Rule (GFR) 2017.

3.3 Preparation of Assets Registers: The firm is responsible for preparing Assets Registers in compliance with the General Financial Rule (GFR) 2017.

3.4 Tax Compliance and Advisory: The firm is required to ensure compliance with GST, Income Tax, and Professional Tax, contract labour law and any other applicable rules & regulations. It should provide advice and assistance to the institute on tax-related matters and promptly communicate any changes in tax compliances relevant to the Institute. This includes providing professional advice on tax law compliance, filing of returns, income tax calculations, TDS matters, filing of annual IT returns, etc.

3.5 Reconciliation and Final Accounts: Assistance is needed for reconciling trial balance schedules and bank accounts, including RBI - TSA A/c's.

3.6 Handling Govt. Audit Observations: The firm will assist in preparing replies to government audit observations and take necessary accounting actions as per the observations.

3.7 Preparation & Certification of Form 15CA /15CB for international remittance/ foreign payment as and when required without delay.

3.8 Submission of Audit Report for F.Y 2025-26 & final Internal Audit Report latest by **30th April, 2026** after necessary rectification of accounting actions on observations in the reports.

3.9 Preparation of Utilization Certificates under Recurring and Non-Recurring Accounts, as well as signing Utilization Certificates under Project Accounts (including sponsored Projects), is part of the scope of work.

3.10 Compliance Assistance: In case of any observations raised by the Comptroller and Auditor General (C&AG), GST Department, or Income Tax Department pertaining to F.Y concerned including the engagement period, the internal auditor will be responsible for providing assistance and ensuring compliance.

3.11 **Scrutiny of Outstanding Liabilities:** Detailed scrutiny of outstanding liabilities will be conducted, and the internal audit report will include recommendations for necessary remedial steps.

3.12 **Bank Account Reconciliation:** The firm will examine and verify all bank accounts of the Institute, (including RBI- TSA A/c's) ensuring they are reconciled up to date. Any outstanding entries will be identified and addressed.

MANDATORY DEPLOYMENT OF PROFESSIONALS:

The firm needs to mandatorily deploy professionals as specified below to ensure timely and efficient execution of the scope of work throughout the contract period:

Sl. No.	Professionals dealing with Audit	Minimum Man-days/month
1.	Partner	1 (one) Partner, 2 (two) days in a week during the audit period
2.	2 Qualified CA/CMA	2 (Two) Qualified CA/CMA, 2 (Two) days in a week during the audit period
3.	4 Semi-Qualified Assistants	4 (Four) Semi-Qualified Assistants, 5 (Five) days in a week during the audit period

The deployment of professionals as prescribed herein is mandatory and shall be deemed a material obligation under the contract. Failure to adhere to this deployment requirement shall constitute a breach of contract and may result in penalties, including contract termination and forfeiture of performance security. Payment and all other obligatory are to be borne by the bidder during the entire contract period. Institute is not responsible for the deployed manpower and will not pay any other extra charges except the selected quoted price bid and applicable taxes.

PART – IV

4. Evaluation criteria, Rights of NITK Surathkal & Prescribed Performa

4.1 The interested firms meeting all the eligibility criteria are required to submit their bids in sealed envelopes.

4.2 All relevant documents, including annexures and copies of certificates/documents, must be placed in the envelope. Annexure A and Annexure B shall be placed together in one sealed cover, and Annexure C shall be placed in a separate sealed cover. Each page of the relevant documents should be signed by an authorized person of the firm and bear the firm's seal. Bids not submitted in separate sealed covers as specified will not be considered.

4.3 The eligibility of the firm will be determined based on the documents provided by the bidders.

4.4 The bids will be evaluated by the committee constituted by the Competent Authority as per the eligible criteria.

4.5 The **lowest bidder** will be awarded the contract for Internal Audit for the FY 2025-26.

4.6 The engagement of the Internal Auditor may be extended on a yearly basis for a further period of one year, subject to satisfactory performance, up to a maximum total tenure of two (02) years.

4.7 NITK Surathkal reserves the right to accept or reject any bid and to annul the Bid Process at any time, without any liability or obligation. Reasons for such acceptance, rejection, or annulment will not be provided. In the event of all bids being rejected or the Bid Process being annulled, NITK Surathkal may, at its discretion, invite all eligible bidders to submit fresh bids.

4.9 Prescribed Performa: The prescribed Performa, provided as Annexure A, B, & C to this RFP, must be completed by bidders and all relevant details must be quoted in the Performa for consideration of the bid.

4.10 Any dispute arising from this process is subject to the jurisdiction of the Mangaluru court.

4.11 NITK Surathkal reserves the right to seek clarifications or additional information from any or all bidders, either in writing or through personal contact. All responses to such clarifications shall be in writing, and no changes to the price or substance of the bid will be permitted unless specifically requested by the Institute.

ESTIMATED COST FOR AUDIT FEE

The lumpsum estimated audit fee for the contract period is ₹1,50,000/- (Rupees One Lakh and Fifty Thousand only) excluding GST as per 'Scope of Work' in the Part III of the RFP.

Place: NITK Surathkal

Authorized signatory

Date: 09-03-2026

Sd/-
Registrar i/c
NITK Surathkal

Eligibility Criterion

S. No.	Criterion	Firm's Strength and capacity	
1	The Chartered Accountant Firm should be based in Karnataka or should have branch in Mangaluru/Udupi (Submit supporting document regarding address)	Name of the Firm	
		Address of the Firm Telephone No.: Mobile: E-mail:	
		Address of branch at Mangaluru/Udupi	
		Name and address of the authorized Official	
2	The Chartered Accountant Firm should have atleast 4 partners	Provide certificates from the Institute of Chartered Accountants of India	
3	The Chartered Accountant Firm should be registered with the Institute of Chartered Accountants of India. They must have income tax Permanent Account Number (PAN) and service Tax Registration (Provide all registration certificates)	If registered, then mention the registration number	
		PAN of the firm	
4	The firm should be in operation for atleast 05 years after its registration	Year of Registration/Starting of operation Nos of years in operation	
5	The firm should have experience in handling Internal Audit/Statutory Audit of Govt. Educational Institutions/PSUs/Govt. Organization/PSBs	FILL ANNEXURE B	
6.	The Firm should have gross receipts of ₹100 Lakhs or more in each of the last three (03) financial years preceding the date of application (Provide supporting documents)	FY 2022-23: ₹ _____ Lakhs FY 2023-24: ₹ _____ Lakhs FY 2024-25: ₹ _____ Lakhs	

**Details of Firm's Experience of similar services in
other Educational Institution/PSU/Govt.
Organization/Bank/Reputed Private Firms**

S. No.	Name of the project	Duration of the project [Start date/ End date]	Name of the Organization/institution	Nature of the Assignment [Specify whether work involved Internal Audit]	Supporting documents like POWO and satisfactory performance report from the clients.

Furnish the copy of the documentary evidence in support of the information provided above. If require, add/append a page in this format.

SEAL:

Signature: _____

Name & Designation: _____

DATE:

BID FEE

Date:

Director
National Institute of Technology Karnataka Surathkal
Mangalore- 575025, Karnataka, India

Subject: RFP for 'Engagement of a Chartered Accountant Firm as Internal Auditor for FY 2025-26
vide RFP No. _____, dated _____.

Sir,

I/We quote the under mentioned fees for subjected RFP.

Sl. No.	Particulars	Lump-sum Fee	
		In Figure (Rs.)	In Words
1.	'Lump-sum Fee' for providing Internal Audit services for FY 2025-26 as per 'Scope of Work' in the Part III of the RFP.		

Note:

1. The quoted 'Lump-sum Fee' should be inclusive of Professional Fee, DA, TA, Food and other Expenses.
2. GST shall be borne by the institute as per rule.
3. TDS under Income tax will be deducted at applicable rates.

Place:

Signature with stamp of the bidder:

Name, Address of the bidder:

****Disclaimer**** Bidders are advised to exercise caution and not respond to any unknown calls, emails, or embedded links requesting payment for participating in the tender or for any other purpose. Please note that NITK Surathkal never asks for any tender fee for participation in tenders or bids.