Institute for Studies in Industrial Development

(An Autonomous Research Institution supported by ICSSR, Ministry of Education, Government of India)
Plot No. 4, Vasant Kunj Institutional Area, New Delhi – 110070
Tel: +91-11-35104511 | Email: director@isid.org.in | Website: www.isid.org.in

Ref. No.: *ISID/Appoint/auditor/2026-27/*213/01 **Date:** *03 /09 / 2026*

INVITATION FOR EXPRESSION OF INTEREST (EOI)

FOR APPOINTMENT OF STATUTORY AUDITORS

The Institute for Studies in Industrial Development (ISID), New Delhi, invites sealed Expressions of Interest (EOI) from eligible and reputed firms of Chartered Accountants, empanelled or otherwise qualified as prescribed below, for appointment as Statutory Auditors of the Institute, on the terms and conditions set out in this document.

1. Background

The Institute for Studies in Industrial Development (ISID) is a registered society under the Societies Registration Act, 1860, and functions as an autonomous non-profit research institution. ISID is funded by the Indian Council of Social Science Research (ICSSR), Ministry of Education, Government of India, under the Grant-in-Aid Scheme.

In furtherance of sound financial governance and statutory compliance, the Institute proposes to appoint a firm of Chartered Accountants as its Statutory Auditors, in accordance with the procedure set out in this Expression of Interest.

2. Objective of the EOI

The objective of this EOI is to identify and shortlist experienced and competent firms of Chartered Accountants for carrying out the Statutory Audit of the Institute's accounts, in conformity with Generally Accepted Auditing Principles, applicable statutes, and the General Financial Rules (GFR) governing Grant-in-Aid institutions.

3. Period of Appointment

The Statutory Auditor shall be appointed initially for a period of one (1) year, extendable for a further period of two (2) years or more, on a year-on-year basis, subject to annual review and satisfactory performance, at the sole discretion of the Institute.

4. Eligibility Criteria

Interested Chartered Accountant firms must satisfy all of the following minimum eligibility criteria as on the date of submission of the EOI:

S. No.	Eligibility Criteria	Supporting Document
1.	Registered office / Head Office or a Branch Office located within New Delhi / National Capital Region (NCR).	Office address proof / ICAI records
2.	Minimum of 10 years' experience in Statutory Audit / Internal Audit of Government organisations, Listed Companies, Autonomous Bodies, and/or Academic / Research Institutions.	Client list / experience certificates / engagement letters
3.	Demonstrated specialised expertise in handling Grant-in-Aid accounts, GST, FCRA, and Income Tax exemption matters (Section 12A / 80G / 10(23C), as applicable).	Self-declaration with illustrative assignment details

Institute for Studies in Industrial Development New Delhi

S. No.	Eligibility Criteria	Supporting Document
4.	The firm and its partners should not be blacklisted / debarred by ICAI, CAG, any Government department, or regulatory authority, and should have a clean disciplinary record.	Undertaking on firm letterhead

5. Documents Required to be Submitted

Interested CA firms must enclose self-attested photocopies of the following documents along with their EOI application:

1. Certificate of Practice / ICAI Firm Registration Certificate.
2. Permanent Account Number (PAN) card of the firm.
3. Latest Income Tax Returns filed by the firm and its partners.
4. GST Registration Certificate.
5. Documents supporting the annual financial turnover of the firm for the last three (3) financial years.
6. Details of empanelment with CAG / RBI / other regulatory bodies, if any.
7. List of major assignments handled in the last five (5) years, with client names, nature of engagement, and period.
8. Undertaking, on firm letterhead, stating that no legal suit or criminal case is pending against the firm or its partners, and that neither the firm nor any partner has been convicted for violation of any law.

6. Scope of Work / Terms of Reference

The Statutory Auditor so appointed shall be responsible, inter alia, for the following:

6.1 Statutory Audit

- Verify that transactions are recorded in accordance with Generally Accepted Accounting Principles and booked under the correct accounting heads.
- Ensure utilisation of external / grant funds is in accordance with financing agreements and applicable GFR provisions.
- Verify that counterpart funds are utilised for the purposes for which they were provided, and that goods and services have been procured in compliance with the financing agreement.
- Verify that all transactions are duly supported by proper documentary evidence and examine the propriety of transactions.
- Check the maintenance of books of accounts, records and bank reconciliation statements.
- Verify component-wise, category-wise and account-head-wise expenditure, and check investments, fixed / short-term deposits made from time to time.
- Verify compliance with applicable taxation and other statutory requirements, and examine statutory registers, including Minute Books, to confirm that decisions of the Annual General Body / Board of Governors are duly reflected in the books of account.
- Furnish an executive summary highlighting all matters of significant or material nature.

6.2 Verification of Financial Books

- Verification of the Bank Book, Journal and vouching of imprest cash.

Institute for Studies in Industrial Development New Delhi

- Scrutiny of the General Ledger and Staff Advance Registers, and comments on outstanding loan entries.
- Verification of cash and cheques in hand as on 31st March of each financial year.
- Verification of computer-generated vouchers and sheets to ensure correct coding and accounting treatment.
- Scrutiny of the General Ledger and verification of the Income & Expenditure Statement, Balance Sheet and other schedules.
- Verification of salary and consultancy payments, New Pension System, Income Tax, TDS, and other statutory deductions, and confirmation of timely filing of returns with competent authorities.
- Verification that all financial information is recorded completely, accurately and after proper authorisation.

6.3 Comprehensive Audit

Comparison of results reflected in the current financial statements with prior periods and, where available, with budgets / forecasts; review of investment decisions, delegation of financial powers, management information systems, organisational effectiveness, and management of equipment, plant and machinery.

6.4 Accounting Policy & Standards

- Review and assist Management in implementing sound accounting procedures, internal controls, and computerised accounting systems.
- Review of accounts to ensure that all recorded entries comply with applicable accounting standards.

6.5 System Improvement

The Auditor shall report any lacuna noticed in existing procedures and suggest improvements, and shall highlight and report any duplication of work or generation of unnecessary data.

6.6 Certification

- Issue Audit Certificates and any other certificates as may be required by the Institute from time to time, without any additional fee.
- Provide statements for the Annual Report describing the financial position and affairs of the Institute, including reporting on the adequacy of such statements.

6.7 Liaison

The Auditor shall liaise with Management through periodical meetings to review the progress of the audit and to ensure that all requirements are fully met.

6.8 Advisory Role

The Auditor shall suggest measures for cost control and enhancement of the Institute's revenue, and shall review compliance with previous audit objections, verifying supporting documents/vouchers submitted at a later stage in order to settle audit qualifications, if any, raised in earlier Statutory Audit Reports.

6.9 Reporting

On finalisation of the audit, the Statutory Auditor shall submit a comprehensive Audit Report on the accounts audited, along with the Audit Certificate.

6.10 Access to Records

The Auditor shall be given access to all Books of Accounts, procurement documents, legal documents, sanction letters, and all other documents and information considered necessary for the purpose of the audit. The Auditor may make specific observations regarding the efficiency of financial procedures, the accounting system, and, in general, the administration and management of the Institute.

Institute for Studies in Industrial Development Delhi

7. Basis of Shortlisting / Selection Procedure

- EOIs received will first be scrutinised for fulfilment of the eligibility criteria specified in Section 4.
- Firms meeting the eligibility criteria will be shortlisted and may be called upon to make a presentation and/or furnish additional information / clarification, if required.
- The Institute reserves the right to seek a financial quotation / fee proposal from shortlisted firms prior to final appointment.
- The final appointment shall be made based on the Institute's assessment of eligibility, experience, technical competence and, where applicable, the fee proposal, at the sole discretion of the Competent Authority.

8. Submission of Expression of Interest

Last Date of Submission	21/09/2026 up to 5:00 PM
Mode of Submission	Sealed envelope, super-scribed "EOI for Appointment of Statutory Auditors – Not to be opened before due date", OR by email as a single PDF, as notified at **tender@isid.org.in**
Address for Submission	Director, Institute for Studies in Industrial Development, Plot No. 4, Vasant Kunj Institutional Area, New Delhi – 110070.
Contact for Queries	Email: director@isid.org.in | Phone: +91-11-35104511

9. General Terms & Conditions

(a) This EOI does not constitute an offer by ISID and shall not entitle any applicant to claim any right, cost, or compensation whatsoever for preparation and submission of the EOI.

(b) ISID reserves the right to accept or reject any or all EOIs, or to cancel / withdraw this invitation, without assigning any reason whatsoever, and without incurring any liability to the affected applicant(s).

(c) Incomplete applications, or applications not accompanied by the requisite supporting documents, are liable to be rejected.

(d) Canvassing in any form will result in disqualification of the applicant firm.

(e) The appointed Auditor shall be governed by the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and all applicable statutory provisions.

(f) Any dispute arising out of this EOI or the resultant engagement shall be subject to the jurisdiction of the courts at New Delhi.

(g) The Institute reserves the right to amend, relax, or waive any of the terms of this EOI at its discretion, with due notice to applicants where practicable.

This Invitation for Expression of Interest is issued with the approval of the Competent Authority.

Institute for Studies in Industrial Development
New Delhi

Director
Institute for Studies in Industrial Development (ISID)
New Delhi

FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST

(To be submitted on the letterhead of the applicant Chartered Accountant firm)

1. Name of the Firm	
2. Year of Establishment	
3. ICAI Firm Registration Number	
4. Head Office Address	
5. Branch Office Address (Delhi / NCR, if applicable)	
6. Number of Partners (FCA / ACA)	
7. PAN of the Firm	
8. GST Registration Number	
9. Total Experience in Statutory / Internal Audit (Years)	
10. Experience with Government / Autonomous Bodies / Academic Institutions (give details- Annexure- A)	
11. Experience in Grant-in-Aid, GST, FCRA & Income Tax exemption matters	
12. Annual Turnover of the Firm (Last 3 Financial Years)	
13. Number of Full Time Partner as on 01.04.2026 (Details in Annexure-B)	
14. Number of Part Time Partners as on 01.04.2026 (if any)	
15. Number of Full Time CA Employees as on date of advertisement.	

Institute for Studies in Industrial Development New Delhi

16. Number of Branches (Details in Annexure-C)	
17. Contact Person, Mobile Number & Email ID	
18. Any other information	

I / We hereby certify that the above information is true and correct to the best of my/our knowledge and belief, and that the enclosed documents are genuine. I / We have read and understood the terms and conditions of the EOI document and agree to abide by them.

Place: ____________________

Date: ____________________

Signature & Seal of Authorised Partner
Name: ____________________

Institute for Studies in Industrial Development
New Delhi

Annexure-A

Audit Work Handled (Last 5 Years) (tick appropriate box)

Client Type	Client Name	Statutory Audit	Internal Audit	Tax Audit	Other Accounting Work
Academic Institutions **1.** **2.** **3.** **4.**					
Autonomous Bodies **1.** **2.** **3.** **4.**					
PSUs / Companies **1.** **2.** **3.** **4.**					
Others **1.** **2.** **3.** **4.**					

(Signature of Authorised person with Seal of the Firm)

Place:
Date:-

Annexure- B

Details of Full-Time Partners of the Firm

Sl. No.	Name of Partner	Membership No.	FCA / ACA	Date of Joining (Full-Time)	Station & Region

(Signature of Authorised person with Seal of the Firm)

Place:
Date:-

Institute for Studies in Industrial Development
New Delhi

Annexure- C

Particulars of Branches

Sl. No.	Station / Location	Complete Address with PIN & Tel No.	Partner-in-Charge	Date of Opening

(Signature of Authorised person with Seal of the Firm)

Place:
Date:-

Institute for Studies in Industrial Development
New Delhi

Undertaking

(On Firm's Letterhead)

I/We, the undersigned partners of M/s ____, Chartered Accountants, do hereby declare that:

1. That the particulars given are complete and correct and 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 be only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accounts Act, 1949 and the regulation framed there under;
2. That the firm, or any partners has not been debarred or cautioned by ICAI during the last five years , (if debarred , give details);
3. That the individually, none of the partners are engaged in any other activity deemed to interfere with active practice under the Chartered Accountants Act, 1949.
4. 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.
5. That there are no legal suit or criminal cases pending against the firm or its partners.

(Signature of Authorized Signatory with Seal of Firm)

Date: ____________

Place: ____________

Institute for Studies in Industrial Development New Delhi

FINANCIAL BID

Financial Quote for Statutory Audit & Related Services (FY 2026-27 to FY 2028-29)

Sl. No.	Service Head / Particulars	Total (₹)
1	**Statutory Audit Fees** *(Incl. Balance Sheet finalization, Accounts finalization, and Filing of Income Tax Return),etc.*	
2	**GST Compliance Services** *(Preparation & filing of monthly/annual GST returns)*	
3	**TDS Exemption Certificate** *(Obtaining of nil TDS exemption certificate from Income tax Deptt. for the Institute)*	
4	**Income Tax Assessment Matters** *(Handling tax assessments, notices & representation before IT authorities)*	
5	**Renewal / Maintenance of 12A & 80G** *(Filing renewal applications as and when required by Income Tax rules)*	
6	**Utilization Certificates (UCs)** *(Preparation & issuance of UCs for grants/projects throughout the year)*	
7	**Any Other Ancillary Service**	

Terms & Conditions:

- **Scope Inclusivity:** The quoted rates cover all professional fees, secretarial support, conveyance, and out-of-pocket expenses required to perform the listed services.
- **Billing:** Invoices will be raised upon successful completion/submission of each respective task.

Signature of Authorized Signatory: ______________________

Name & Designation: ______________________

Name of CA Firm & Seal: ______________________

Institute for Studies in Industrial Development New Delhi