National University of Study and Research in Law(NUSRL)

REQUEST FOR PROPOSAL (RFP)

For

Selection of Chartered Accountant Firm for Internal Audit

For the

Financial Year 2026–27

RFPNo.: NUSRL/RFP/2025-26/ Internal Audit/

Date of Issue– 12th March 2026
Last date of bid submission–28th March 2026

INVITED BY:-

National University of Study and Research in Law
(Established by Act No. 4 of Jharkhand State Assembly in 2010)
Nagri, PO :Bukru, PS : Kanke, Pithoria Road, Kanke, Ranchi - 834 006, Jharkhand.
Email-registrar@nusrlranchi.ac.in, Website: nusrlranchi.ac.in

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CHAPTER 1. INTRODUCTION

The National University of Study and Research in Law **(NUSRL)**, Ranchi, was established under Act No. 4 of the Jharkhand State Assembly, 2010 and commenced its academic activities in September 2010. The University is recognized by the University Grants Commission (UGC) under Sections 22 and 12B of the UGC Act, 1956, and is approved by the Bar Council of India (BCI). NUSRL has been a member of the CLAT Consortium since 2012.

The University presently has more than 700 students enrolled in its academic programmes. It offers a Five-Year Integrated B.A. & B.B.A LL.B. (Hons.) Programme, along with postgraduate and doctoral (Ph.D.) programmes, and undertakes advanced research in specialized and interdisciplinary areas of law.

The objectives of NUSRL include advancement of legal education and research, establishment of Centers of Excellence, capacity building and professional training, advisory support to Government, legal aid initiatives, and academic collaboration with national and international institutions.

The NUSRL, Ranchi invites sealed quotations from eligible bidders for the **"Appointment of Internal Auditors."** Interested Chartered Accountants firms are requested to submit their quotations in accordance with the terms and conditions outlined below:

1.1 Request for Proposal (RFP)

NUSRL, Ranchi invites quotation from experienced audit firms/LLPs for appointment as Internal auditor as per detailed scope of work (Chapter 3).

1.2 Timeline for Bidding Process

Date of Publishing RFP	12th March, 2026
RFP Submission Date	28th March 2026 up to 04:00 P.M
Bid Opening Date	30th March at 3:00 P.M.

1.3 RFP Submission

RFP shall be submitted in two parts:

Sealed Envelope 1- Technical Bid

Sealed Envelope 2- Price bid in the format given in RFP.

1. Both envelops are to be marked as such and placed in a third envelope clearly superscribed with RFP name and name of the bidder.
2. The complete RFP as detailed above must reach NUSRL, Ranchi before the last date as per timeline at the following address:

The Registrar,
National University of Study and Research in Law
Nagri, PO: Bukru, PS: Kanke, Pithoria Road, Kanke, Ranchi, Jharkhand - 834006.

Validity Period of the Bid: The Bids will be valid for a period of 90 days from the date of submission.

1.4. Objective of the Assignment

The objectives of the Internal audit are to seek a professional opinion on the financial statement and to ensure that funds received and expenditure incurred under Project/Other activities are in accordance with the laid down financial regulations, prescribed Procurement procedures, and other orders issued from time to time

1.5. General Information for Bidders

1. Bidders should acquaint themselves with the scope of work and reach out to NUSRL for any queries / clarifications they might need regarding the bid or the work requirements. Contact details: fo@nusrlranchi.ac.in
2. **Period of appointment**: The initial period of appointment will be for three years. Notwithstanding anything contained herein above, NUSRL reserves the right to cancel or modify the terms of this RFP and discontinue the services of Chartered Accountant Firm in the event their services are evaluated as unsatisfactory at any time during the period without any notice.
3. **Assignment & sub-contract:** Selected Firm / LLP shall not assign, sub-contract or sub-let the whole or any part of the service in any manner without express approval of NUSRL.

4. **Confidentiality and Disclaimer:** All information supplied by NUSRL in connection with this RFP must be treated as confidential by Bidders.
5. **Arbitration:** All disputes regarding quality of serviceand rates shall be settled mutually by making references to conditions of contract, documents, or prevailing local practices etc.; but if not settled mutually, shall be referred to arbitration as mandated in the Arbitration and Conciliation Act, 1996 and its amendments or modifications to-date.
6. **Exit Clause:** Both the parties can terminate the contract at the end of the period of a particular financial year when the term expires. The contract can also be terminated by either side after giving a three months' notice period.
7. **Legal dispute:** Any dispute which may necessitate legal redressal will be restricted to the jurisdiction of the civil courts at Ranchi, Jharkhand only.
8. **Payment:**Within 60 days of completion of Assignment as per scope of the work.
9. **Rejection clause:** The bidder who does not fulfil any of the tender conditions or submits incomplete documents in any respect is liable to be rejected summarily.
10. **Selection of Auditor:** Through Techno-Commercial evaluation as detailed in Chapter 4.
11. NUSRL reserves the right to accept/ reject any RFP in part or full, without assigning any reason whatsoever.
12. NUSRL will provide the required office space to the team. However, the team shall arrange for their travels etc. on their own cost.
13. If any staff of the team member is found to be indulging in fraud/ corruption or not performing during the contract period, NUSRL shall have the right to discontinue his services and the Firm shall provide replacement with equal or more qualified personnel within a period of 05 days. This shall also apply in case any of the team members resign/leave the Firm/Registered entity.
14. The delivery of services is required at National University of Study and Research in Law, Nagri, PO: Bukru, PS: Kanke, Pithoria Road, Kanke, Ranchi, Jharkhand - 834006.
15. The price quoted by the Bidder shall be firm and final and no increase on whatsoever account shall be admissible except for an increase/decrease of government levy. However, when a bidder has to incur additional expenses in connection with scope of work for travel and lodging outside Ranchi the same shall be reimbursed as per prevailing rules/regulations of NUSRL.

CHAPTER 2. CRITERIA

2.1. Pre – Qualification and Technical Criteria

SN	Criteria	Admissible Proof Required
1	The CA Firms must be empaneled with the C&AG and eligible for major audits.	Proof of Empanelment and Registration Number
2	The CA Firms must be registered with ICAI and GST Registration	Proof of Registration and Registration Numbers
3	The CA Firm must have latest Peer Review certificate	Peer Review certificate
4	The Average Annual Turnover of the bidder for the last three FYs ending on 31st March 2025 should be equal to or greater than Rs. 50 lakhs.	Audited Balance Sheet and Profit & Loss Account
5	The CA Firm should have an experience of at least ten years in Auditing, out of which at least three yearsof experience inAudit of University/Higher Educational Institute like NLU/IIM/ IIT/ NIT/ IIIT etc.	Copy of work order.
6	Minimum 5, Full Time Partners associated with the firm for not less than 5 years with at least two being a Fellow CA as on 01.01.2026.	ICAI Certificate (as on 01.01.2026)
7	At least One Partner or Paid CA have CISA/ DISA Qualification who are associated with the firm for last five years.	ICAI course Certificate (as on 01.01.2026)
8	Firm should have at least 05 semi qualified CA working staff.	Semi qualified certificate.
9	The CA Firms should have been in operation in India for at least 15 years after registration and has its Head Office or Functional Branch Office for at least 5 years in Ranchi, Jharkhand (for continuity and stability in service) & Proof of Registered Office and Branch Offices	Attach Certificate of registration with ICAI and Attach GST registration Certificate as a proof of functional branch office.

2.2. Submission of documents to assess pre-qualification criteria:

A. The Bidders must submit the documentary proof in support of meeting the pre-qualification criteria. Simply an undertaking signed by the bidder for any item of the criteria shall not suffice. All the documentary proof must be submitted with the bid document.

B. Bidders fulfilling above criteria will be considered for technical evaluation as detailed in Chapter 4.

2.3. Method of Selection:

The selection is based on **QCBS (Quality and cost-based selection method)** The contract shall beawardedtothebidder whohassecuredTechnicalEvaluationand secured the highest marks after financial proposal in the final score.

CHAPTER 3. SCOPE OF WORK

3.1. (A) Scope of Audit – Internal Audit

The objective of the audit is to ensure that NUSRL receives adequate, independent, professional auditassurance that the grant proceeds provided by the Government of Jharkhand and different Agency andauthorities are used for purposes intended in line with approved guidelines of the programs and thattheannualfinancialstatementsarefreefrommaterialmis-statements.

TheobjectivesoftheInternal Audit areto:

- enable the auditor to express a professional opinion on the effectiveness of the overall financialmanagementandprocurementarrangements;
- whether the overall financial management and arrangements including the system of Internalcontrols are in practice, effective and adequate, commensurate to the nature of the operationsand
- In addition, it is expected that Internal audit should play a role in assisting management withfraud- related issues, including the prevention and detection of fraud as part of "bringing asystematic,disciplinedapproachtoevaluateandimprovetheeffectivenessofriskmanagement, control and governance process. The funds were utilized for the purposes forwhichtheywereprovided,forwhichtheAuditorhastoverifyindetaileachandeverypayment.

(B) ScopeofWork

ThebroadoutlineofthescopeofInternal Auditwouldincludebutnotlimitedto:

- TheInternalAuditofFY 2026-27 onwards mustbe carried out half-yearly and must becompletedwithin1 Month from the end of the half year.

ThescopeofInternal Auditwillgenerallycoverthefollowingbasicareas,sothatduringthecourse ofInternal Auditmajority ofthe areas/itemsarecovered:-

- **GENERAL**
  - Reliabilityoftheaccountingrecordinconformitywiththeaccountingstandard.
  - Adherencetothelegalregularityrequirements.
  - Guidanceoneffectiveutilizationofthefundinasystematicmanner.
  - Checkingandsuggestingissuesinrespectofall Taxesandotherstatutorymatters.
  - AdequacyofInternalcontrolandStatutorycheckaboutsystemofpaymentmadet odifferentAgencies
  - Specificactiontobetakento unresolved items,ifany.
  - Scrutinyofallvoucherandpaymentsaspertheexistingrules&procedures.
  - Audit of the Annual books of accounts and ancillary records of the university by Chartered Accountant so as to ensure their arithmetical and statutory accuracy as well its preparation.
  - Finalization of Receipt and Payment, Income and Expenditure and Balance Sheet with Relevant Schedules for the FY 2025-26.
  - Verification and Compliances of the statutory obligation.
  - Checking of Bank Reconciliation Statements.
  - Checking of Trial Balance and Cash Book including all vouchers with relevant documents.
  - Filing of Income Tax Return on Annual basis and TDS return on quarterly basis.
  - Follow-up of the Income Tax TDS Refund.
  - Providing Income Tax, GST and Other Statutory Taxes Consultancy Services.
  - Follow up the pending Income Tax related Works.
  - Physical Verification the Consumable Stock and Fixed Assets.

- Any Other work, as per the direction of the competent authority.

- **ACCOUNTS**
  - Review the cash & bank balances – physical verification, insurance coverage,reasonablenessofthebalancesmaintained,reconciliation.
  - Scrutinize the ledgers and sub-ledgers for proper accounting and classification,reconciliation.
  - AccountingofFixedassets,sale/disposalofassets,depreciationcalculation.
  - Review the physical verification of fixed assets – procedure followed, accountingtreatmentfordiscrepancies,etc.
  - Confirmationofbalancesofsuppliers,creditors,employeesandotherparties.
  - Payrollaccounting.
  - Loansandadvancesgrantedtoemployees'w.r.t(i)accounting(ii)Interest/accrue dinterestcalculation(iii) reconciliationofsub-ledgers.
  - Compliancewithstatutoryprovisions.
- **Inconductingtheauditspecialattentionshouldbepaidtothefollowing:**
  - Funds have been spent in accordance with the condition laid down by the concerneddisbursing authority, Government of Jharkhand/India from time to time with dueattentiontoeconomyandefficiency,andonlyforthepurposeforwhichthefinancingwasprovided.
  - Goodsandserviceshavebeenprocuredinaccordancewiththerelevantprocurement guidelines issued bytheGoI/GoJ.
  - Allnecessarysupportingdocuments,recordsandaccountshavebeenkeptinrespectoftheMission
  - All necessary supporting documents, records, and accounts have been kept in respect ofallprojecttransactionsincluding expendituresreported.
  - NUSRLassetsareadequatelysafeguardedandusedsolelyfortheirintendedpurposes;

C. The appointed Internal Auditors are expected to conduct the audit of the accounts of NUSRL and prepare the Annual Statement of Accounts & Audit report in the format prescribed by Ministry of Education, Govt. of India and certify the true & fair view of the financial statements in conformity with the Accounting Principles generally accepted in India and also in consonance with applicable statutes namely: (a)National University of Study and Research in Law, Ranchi (Jharkhand Act 04 of 2010) (b)Foreign Contribution (Regulation) Amendment Act, 2020 (c)Income Tax Act, 1961 and Income Tax Act, 2025 as applicable (d)Goods and Service Tax Laws/Act (e)Any other statutes as applicable.

D. The Internal Auditors are also to prepare comprehensive financial statements (Income & Expenditure Account, Balance Sheet and Schedules, Receipts and Payment account) separately as per Ministry of Education (erstwhile MHRD) format, and Foreign Contribution (Regulation) Amendment Act, 2020.

E. Internal Auditors are also expected for services relating to filing of all returns of Income Tax.

F. **The period is from Financial Year 2026-27& onwards.**

3.2 Opening of Price bid

The quoted prices shall be inclusive of all applicable fees, duties, and charges, except GST. The GST component, if applicable, shall be indicated separately and will be paid additionally as per prevailing rates.

CHAPTER 4. BID EVALUATION PROCESS

4.1. Bid Evaluation

i. The technical bid shall carry a weightage of 70 marks and the price shall carry a weightage of 30 marks.
ii. Evaluation of price bid shall be taken up to determine the competitive prices of the techno-commercially acceptable bids and include the following:
iii. The Total amount quoted in Price Bid will be considered for evaluation purposes. The quoted prices shall be checked to determine the arithmetical correctness of the same.
iv. A bidder having the highest composite score of Technical and Price Bid will be selected for award of contract.
v. NUSRL reserves the right to accept/ reject any tender in part or full, without assigning any reason whatsoever.
vi. NUSRL reserves their right to negotiate the quoted price.
vii. Technical bid score, out of 70, will be arrived based on the provided parameters.

4.2. Technical Evaluation Score Parameters

TechnicalEvaluationScore:			
SN	**Criteria**	**Max Marks**	**MarkingCategory**
1	The CA Firms should have been in operation in India for at least 15 years after registration as on 01.01.2026	20	**Registration:** 15 Yearsto 25years= 10marks 26 years to 35 years =15 marks > = 40 Years=20marks
2	**Average Annual Turnover** of the bidder for the **last three FYs ending on 31st March 2025**should beequaltoorgreaterthan**Rs. 50 lakhs.** • Copyof AuditedProfit& Loss Statement and Balance sheet for last three years ending 31st March 2025.	20	**TurnoverINR:** 50 Lakhto 60lakh=5 marks >60 Lakhto75Lakh= 10marks > 75 Lakh= 20marks
3	CA Firm should have an experience of at least ten years in Auditing.	10	**NumberofYears of Experience in Auditing:** >05to10= 3marks >10to20= 5marks >20= 10 marks
4	Assignment of Audit of University/Higher Educational Institutelike NLU/IIM/ IIT/ NIT/ IIIT etc.	10	**NumberofSuchAssignments:** 2assignments =3marks 4 assignments =6marks >4assignments=10marks
5	At least One Partner or Paid CA have CISA/ DISA Qualification who are associated with the firm for last five years.	**05**	**CISA/DISA Qualified** -Partner = 05 marks -Paid CA = 03 Marks

6	Firm should have at least 05 semi qualified CA working staff.	**10**	**Number of Semi- Qualified Partners** **05 to 08 = 05 Marks** **>08 = 10 Marks**
7	Minimum 5, Full Time Partners associated with the firm for not less than 5 years with at least two being a Fellow CA as on 01.01.2026.	**15**	**NumberofFCA associated for more than 5 years:** **>02to04= 10marks** **>04to 06= 15marks** **Number of ACA associated for more than 5 years:** >02to03= 05marks >03to 05= 10marks >05to 10= 15marks
8	The CA Firm should have **its Head Office or Functional Branch Office for at least 5 years in Jharkhand**	**10**	**Years of establishment:** <5 years = 0 marks 5 years to 15 years= 5 marks >15 years = 10 marks
Total Marks		**100**	

Based on annexures for supporting documents related to experience, the bidder scoring highest marks (H1)
in technical assignment will be assigned a score as 70. Each of the bidders will be scored as below:
Technical score of bidder X = (Marks assigned to bidder being evaluated × 70) / (Marks scored by H1)

4.3. Methodology for Arriving at the Price of Bidders

Price bid score "Y shall be out of 30"

$$Y = \text{Score of Price bid} = \frac{30 \times (\text{Price quoted by lowest bidder})}{(\text{Price quoted by the bidder being evaluated})}$$

Formula to calculate total score of the bidder:
Total Score out of 100 = X + Y
The bidder getting the highest composite techno-commercial score (X+Y) will be awarded the contract.
Note:

1. NUSRL reserves the right NOT to award the work to the highest scorer or any bidder at its sole discretion.
2. NUSRL reserves the right to reject any or all bids without assigning any reason.
3. NUSRL reserves the right to increase, decrease or modify the scope of work at any stage of the process.
4. NUSRL reserves the right to award the work to any single bidder in the event of a tie in the overall scores of two or more bidders.
5. NUSRL reserves the right to seek clarifications, additional documents, or presentations from any bidder, if considered necessary for evaluation.
6. NUSRL reserves the right to verify the credentials and information provided by the bidders through independent sources and may reject the bid if any discrepancy or misrepresentation is found.
7. NUSRL reserves the right to negotiate the terms, conditions, and quoted price with the selected bidder before final award of work.
8. NUSRL reserves the right to cancel or withdraw the RFP at any stage without incurring any liability or obligation towards the bidders.

Assistant Registrar-in-charge
National University of Study and Research in Law, Ranchi

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APPLICATION FORM

S..No	Particulars	Description
1.	NameofBidder (Agency)	
2.	Whetherbriefprofileoftheagencyis enclosed(Max2-3pages)	
3.	AddressoftheBidder(Agency)	
4.	Yearofestablishment	
5.	Type of firm (Proprietorship/ LLP/Partnership Firm)(Attachrelevant Document)	
6.	Number of Full Time Partners	
7.	Number of Partners who are CISA/DISA qualified	
8.	Name, designationandaddressofthe Partnertowhomallreferencesshallbe made regarding this Tender.	
9.	LocalofficeinRanchi	
10.	Have the Biddersbeenblacklisted byanyoftheStateorCentralGovt organization/PSU	Yes /No
11.	PAN &GSTRegistrationNo	
12.	ICAI Registration Number	
13.	CAG Empanelment Number	
14.	Firm should have recent peer review certificate	
15.	Minimum 5, Full Time Partners associated with the firm for not less than 5 years with at least two being a Fellow CA as on 01.01.2026.	Yes /No
16.	Firm should have at least 05 semi qualified CA working staff.	Yes /No
17.	The Average Annual Turnover of the bidder for the last three FYs ending on 31st March 2025 should be equal to or greater than Rs. 50 lakhs.	Yes /No
18.	The CA Firm should have an experience of at least ten years in Auditing, out of which at least three years of experience in Audit of University/Higher	Yes /No

	Educational Institute like NLU/IIM/ IIT/ NIT/ IIIT etc.	

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EXPERIENCE OF FIRM

DetailsofExperienceforcompletedworks

List of Prominent clientsforwhichtheapplicanthasworkedwithCAcertified copiesofeachworkorderattached.

Sr. No.	**Nameoftheclient**	**SectorGovernment**	**Work OrderValue(INR)**	**Documentaryevidenceprovided**

[Documentaryproof/workorders/tobesubmitted]

Authorizedsignatory(Infullandinitials)
Nameand title of signatory
Date,Nameandaddressofthefirm

FINANCIAL BID FORMAT

To,

The Assistant Registrar (In charge)

National University of Study and Research in Law (NUSRL)

Nagri, PO :Bukru, PS : Kanke, Pithoria Road,

Kanke, Ranchi - 834 006, Jharkhand

S.No	**Particulars**	**Fees in INR**		
		FY 2026-27	FY 2027-28	FY 2028-29
1	Annual Internal Audit Fees as per scope of work (Inclusive of Out-of-Pocket Expenses)			
2	GST % and Amount			
	Total Amount			

Yours faithfully,

Authorized Signatory
(In full, with authorization letter attached)

Name & Designation of Signatory: [Insert Name & Title]
Firm Name: [Insert Firm Name]
Address: [Insert Address]
Date: [Insert Date]
Seal: [Firm's Seal]