

**EXPRESSION OF INTEREST (EOI)**  
**FOR**  
**APPOINTMENT OF STATUTORY AUDITOR**  
**FOR**  
**EASTERN INDIA REGIONAL COUNCIL OF**  
**THE INSTITUTE OF COMPANY**  
**SECRETARIES OF INDIA**

ICSI-EIRC, Kolkata

ICSI CCGRT, Kolkata campus, Plot no.IIA/35, Action Area II, Premises No.07-0394, Kadampukur,  
New Town, Kolkata – 700135

ICSI/EOI/SA/2024-25

Date: 04<sup>th</sup> May 2024

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## Details of the Expression of Interest (EOI):

### Introduction:

The Institute of Company Secretaries of India (ICSI), a premier professional body under Ministry of Corporate Affairs, and it is having its one of the Centres for Eastern India Region Council (EIRC) at Kolkata. ICSI-EIRC, Kolkata invites expression of interest from eligible Chartered Accountants and Chartered Accountants firms for engagement as Statutory Auditor for its EIRC, Kolkata, Office situated at ICSI CCGRT, Kolkata campus, Plot no.IIA/35, Action Area II, Premises No.07-0394, Kadampukur, New Town, Kolkata – 700135 for the Financial Year 2024-25.

### Important information regarding Expression of Interest (EOI):

|    |                                          |                                                                                                                                                                                    |
|----|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Publish date on ICSI Website             | <b>04-May-2024</b>                                                                                                                                                                 |
| 2. | Last date & time of submission of bids   | <b>14-May-2024</b>                                                                                                                                                                 |
| 3. | Date & time of opening of technical bids | <b>14-May-2024</b>                                                                                                                                                                 |
| 4. | Date & time of opening of financial bids | To be intimated to the technically qualified bidders through e-mail.                                                                                                               |
| 5. | Address for submission of bids           | Reginal Director, ICSI-EIRO, Kolkata<br>ICSI CCGRT, Kolkata campus, Plot no.IIA/35, Action Area II, Premises No.07-0394, Kadampukur, New Town, Kolkata – 700135                    |
| 6. | Fees for EOI                             | <b>NIL</b>                                                                                                                                                                         |
| 7. | Contact detail for any clarification     | ICSI-EIRO, Kolkata<br>Tel: 8860943692 / 8292398669<br>Email: <a href="mailto:kamalgururani@icsi.edu">kamalgururani@icsi.edu</a> , <a href="mailto:eiro@icsi.edu">eiro@icsi.edu</a> |
| 8. | Website                                  | <a href="https://www.icsi.edu/eirc">https://www.icsi.edu/eirc</a>                                                                                                                  |

## **1. Minimum Eligibility Criteria for engagement as Statutory Auditor are as follows:**

- i. The firm of the Statutory Auditor should be at least in existence for ten years;
- ii. The Average of Annual Turnover of the firm from audit for the past three consecutive years i.e. 2020-21, 2021-22 & 2022-23 as per audited annual accounts should not be less than Rs.5 lakhs;
- iii. The firm of auditors should have been Internal Auditors / Statutory Auditors for at least five academic institutions, Statutory / Autonomous Bodies, Bank Audit, Govt. Audit. & Co-op Soc. Audit, Public Limited Co., PSUs, Regulatory bodies, etc. in the previous three financial years;
- iv. Statutory Auditors are to be appointed out of firms with a condition that the individual or partner of the firm should not be an Office-bearer of the Council / Regional Councils / Chapters of ICSI;
- v. The firm should submit the confirmation that they are independent and none of its partner are associated with ICSI elected members;
- vi. There should not be any disciplinary action against the firm;
- vii. Firm should preferably be a Peer Reviewed firm.
- viii. The firm should be empanelled with C&AG and not been blacklisted at any time.
- ix. There should be no proceedings pending and disciplinary action taken against either of the partners or the firm before any Committee / Courts under any Indian Law or Foreign Law.
- x. The Statutory Auditor of the EIRO, Kolkata be rotated after every five years and their yearly appointment to be reviewed on year to year basis.
- xi. Mere applying does not confer upon any individual / firm a vested right to be appointed as Statutory Auditor of ICSI- EIRO, Kolkata.
- xii. Selection of the Statutory Auditor will be assessed by the appropriate authority of ICSI- EIRO, Kolkata / the Competent Authority.

## **2. Scope of Work & Period of Audit:**

As per statutory norms.

The audit report shall be submitted on or before 31<sup>st</sup> May 2025 for FY 2024-25.

## **3. Audit Fees:**

The payment of audit fees shall be made in Rupees. The fees shall be inclusive of out of pocket expenses. No TA/ DA or out of pocket expenses shall be paid. However, the fees shall be exclusive of GST and shall be paid on submission of final audit report.

## **4. Time Period for engagement:**

Audit firm will be appointed for the Financial Year 2024-25. The selected firm may be re-appointed as per ICSI Guidelines on annual basis depending upon their satisfactory performance of the firm in the previous year and on approval of the competent authority.

## **5. Penalties:**

The firm shall bear full responsibility and accountability for delays, which can be directly attributable to the sole actions and scope of work of the firm, in the contract timelines.

The timelines as provided by the ICSI is to be strictly followed. In case, the firm fails to adhere to the timeline as approved by ICSI as per the scope of the work, penalty of 25% of the total value of the assignment will be imposed on the firm beside the statutory legal provision as applicable.

#### **6. Indemnity Clause:**

The firm will indemnify ICSI against all statutory liabilities present and future arising out of this contract. In the event of violation of any contractual or statutory obligations, the firm will be fully and solely responsible for the same. Further, in the event of any action, claim, damages, suit initiated against ICSI by any individual, law enforcement agency or government authority due to acts and omissions, the firm will be liable to make good/compensate such claims or damages to the ICSI. As a result of the empanelled firm(s) action, inaction or any omissions, if ICSI is required to pay any damages to any individual, law enforcement agency or government authority, the Firm would be required to reimburse to ICSI such amount along with other expenses incurred by ICSI or ICSI reserves the right to recover but not limited to such amount from the payment(s) due to the Firm while settling its bills.

However, ICSI reserves its right to take legal recourse as permitted under law of the land. In case of any damage caused to the institution due to negligence, carelessness or inefficiency of staff of the firm, the firm shall be responsible to make good the loss. The ICSI shall have right to adjust the damage / loss suffered by it from the bill amount or / and to charge penalty as decided by the Institute. Decision of the ICSI in this respect shall be final & binding on the firm.

#### **7. Arbitration:**

All disputes, differences, claims and demands arising under or pursuant to or touching the contract shall be referred to the Arbitrator to be appointed mutually as agreed by the Institute of Company Secretaries of India, New Delhi and the firm. The award of the sole Arbitrator shall be final and binding on both the parties under provisions of the Arbitration and Reconciliation Act, 1996 or any statutory modifications on re-enactment thereof as in force. Place of such arbitration proceedings shall be at Kolkata.

- a. The place of the arbitration shall be at Kolkata.
- b. The Arbitration proceeding shall be governed by the Arbitration and Conciliation Act, 1996 as amended from time to time.
- c. The proceedings of arbitration shall be in English language.
- d. The parties are not entitled to approach any court of law without resorting to arbitration approach.
- e. The decision / award of the arbitrator shall be final and binding on parties to the arbitration proceedings.

#### **8. Other Terms & Conditions:**

- a. Firm should have an office at Kolkata.
- b. The firm or any of its partners not having any pecuniary or other interest in the ICSI such as faculty, examiner, observer etc.
- c. The assignment, for which the firm is appointed, shall be completed by the firm only and shall not be allowed to sublet/ outsource the audit assignment.
- d. The firm will have to handle the assigned work by maintaining strict confidentiality of the information and/ or any other process, institutes association with any third party etc. which may come into the knowledge of the auditor or its employees/associates during the course of audit.

- e. Applications received after the due date and closing time of submission of applications shall not accepted.
- f. Any amendment / corrigendum / clarification to the EOI will be posted on the website of the ICSI- EIRO, Kolkata, i.e. <https://www.icsi.edu/eirc>
- g. The ICSI- EIRO, Kolkata shall not be liable for non-receipt/late receipt of any of the applications.
- h. The ICSI- EIRO, Kolkata reserves the right to reject any of the applications or cancel the EOI without assigning any reason whatsoever at any time and may seek any other details or additional information from any of the firms/members at its own discretion. Non-submission of details sought for will render the firm ineligible for the assignment. In this regard, the decision of ICSI- EIRO, Kolkata shall be final and binding on all the applicants.
- i. EIRO, Kolkata also deserves the right to consider/not consider the firm with the least quote due to any reason. The decision of the ICSI- EIRO, Kolkata will be final and binding in this regard.
- j. Evaluation will be done on the basis of information / data / documentary information provided by the firm.
- k. Firm must provide self-attested photo copy of PAN and GST Registration certificate (if register).
- l. Incomplete, ambiguous, conditional and unsealed bids are liable to be rejected.

## 9. Application Procedure:

Eligible and interested firms are requested to submit their Technical and Financial Bid in separate sealed envelope super scribing “**APPLICATION FOR APPOINTMENT AS STATUTORY AUDITOR FOR THE ICSI- EIRO, Kolkata**” so as to reach the address given below on or before **4 PM on 06-May-2024** as per given format (Annexure-I and II) accompanied by all necessary documents duly signed by the authorized partner of the firm either by registered post/speed post/courier:

### Address:

Reginal Director, ICSI-EIRO, Kolkata  
ICSI CCGRT, Kolkata campus, Plot no. IIA/35  
Action Area II, Premises No.07-0394  
Kadampukur, New Town  
Kolkata – 700135.

A valid communication address along with contact number and e-mail address should be mentioned on the top of the envelope to enable the Institute to contact the participant at the time of opening the bids, if required.

## **Annexure-I**

### **Format of Technical Bid**

1. Name of the Firm: \_\_\_\_
2. Registered Address of the Firm: \_\_\_\_\_
3. Correspondence Address of the Firm: \_\_\_\_\_
4. Email ID:\_\_\_\_\_
5. Telephone Number:\_\_\_\_\_
6. PAN:\_\_\_\_\_
7. GST Number (if any):\_\_\_\_\_

| <b>S. No.</b> | <b>Particulars</b>                                                                                                                                                          | <b>Documents Required</b>                                                                                                                         | <b>Annexures No.</b> |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| 1             | The firm should be in existence for ten years.                                                                                                                              | Registration Certificate of the firm                                                                                                              |                      |
| 2             | The Average Annual Turnover of the firm from Statutory/Statutory Audit for the past three consecutive years i.e. 2020-21, 2021-22 & 2022-23 as per audited annual accounts. | Audited Annual Accounts or ITR-V of the Previous three financial years.                                                                           |                      |
| 3             | Minimum five number of entities in which the firm is the Internal Auditor / Statutory Auditor in the previous three financial years.                                        | Undertaking on letter head of the firm affixing seal & signature giving details of the entities e.g. Name, Address, Year of Audit & Type of Audit |                      |
| 4             | Number of entities in which firm has been internal / Statutory audit experience with Autonomous bodies / public sector undertaking / Government organizations.              | Undertaking on letter head of the firm affixing seal & signature giving details of the entities e.g. Name, Address, Year of Audit & Type of Audit |                      |

|   |                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                    |  |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--|
| 5 | <p>a) Individual or partner of the firm should not be an Office-bearer of the Council / Regional Councils / Chapters of ICSI.</p> <p>b) The firm should submit the confirmation that they are independent and none of its partner are associated with ICSI elected members.</p> <p>c) There should not be any disciplinary action against the firm by ICAI and there should be no proceedings pending and</p> | <p>Declaration/Undertaking on letter head of the firm affixing seal &amp; signature giving effect of the same.</p> |  |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--|



|   |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                              |  |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|--|
|   | <p>disciplinary action taken against either of the partners or the firm before any Committee / Courts under any Indian Law or Foreign Law.</p> <p>d) Further, the firm or any of its partners not having any pecuniary or other interest in the ICSI such as faculty, examiner, observer etc.</p> <p>e) The firm is Peer Reviewed, empanelled with C&amp;AG and not been blacklisted at any time.</p> |                                                                                              |  |
| 6 | Number of full time FCAs/ACAs partners and their details                                                                                                                                                                                                                                                                                                                                              | Declaration on letter head of the firm affixing seal & signature giving details of the same. |  |

## **Annexure-II**

### **Format of Financial Bid**

*(to be provided on letter head of the firm by affixing seal and signature in separate sealed envelope)*

| <b>Name of the Firm</b> | <b>All-inclusive fees per annum excluding GST<br/>(in Rupees)</b> | <b>GST</b> | <b>Total fees including GST<br/>(in Rupees)</b> |
|-------------------------|-------------------------------------------------------------------|------------|-------------------------------------------------|
|                         |                                                                   |            |                                                 |