



# राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM

(An Institution of National Importance, Ministry of Education, Govt. of India)

No: 661/NITS/Admin/CA/Compilation of Accounts/2022-23/07

Date: 27.04.2022

## **NOTICE INVITING QUOTATION**

The National Institute of Technology Sikkim invites quotations in sealed envelopes from the Chartered Accountant Firms for the scope of work as per **Annexure-I** for the Financial Year 2021-22/2022-23.

Quotation may be addressed to the **Registrar, NIT Sikkim, Ravangla, South Sikkim, Pin - 737139** and should be in the **Letter Head** as per the following terms and conditions. The last date for submission of the quotation shall be 02.05.2022 upto 15:00 Hrs.

## **FORMAT FOR FINANCIAL QUOTATION**

S.No.	Particulars of Work	Service Fee (Annual)	GST	Total Service Charges
1	Assignment 1			
2	Assignment 2			
3	Assignment 3			

### **Terms and Conditions:**

- 1) The Firm/proprietor should be a Chartered Accountant Firm which is registered under the ICAI. (Copy of self-attested registration certificate is required to be submitted).
- 2) The Firm Submitting quotation should have Registration Certificate of the Firm and Valid GST Registration number.
- 3) The prices quoted should be for performance of work at NIT Sikkim, wherever required, taxes if any should be clearly indicated in the quotation. The lowest price shall not be the sole consideration for award of work. The decision of the Institute Authority shall be final in this regard.
- 4) A qualified Chartered Accountant should be responsible for performance of the service. The details of the CA should be provided in the quotation including experience of executing similar assignments in Educational Institutions.
- 5) NIT Sikkim reserves the right to cancel the NIQ even after receipt of Quotations without assigning any reason.
- 6) The bidder must submit a brief profile of the firm along with the quotation stating the name of partners/proprietor and work assignments handled by the bidding firm.

**Sd/-  
Registrar**



**Scope of Work**

**Assignment 1: (Payment to be made on completion)**

The CA firm has to cover all the issues relating to the compilation and review of annual accounts including as specified below:

1. Review of Schedules, Receipt and Payment A/c, Income and Expenditure Statement and Balance Sheet as per prescribed format mandated by Ministry of Education as prepared by the Institute in the accounting system and preparation and review of the Annual accounts as per the applicable FRF (Financial Reporting Framework) mandated by the MOE. (Uniform format for higher educational institutions) for Financial Year 2021-2022
2. Review of Bank Reconciliation Statements.
3. Verification and review of financial transactions from primary records/vouchers and other ancillary records maintained by the Institute and suggest improvement, if any.
4. Review and verify the provisions of accrued expenditure and income as at the end of the year.
5. Verification and review of fees/incomes/receipts on test check basis and the review and reconciliation of fees /income/receipts to ensure that no revenue leakage exists.
6. Valuation of WIP, Fixed Assets and Repair & Maintenance from funds paid to CPWD and its accounting treatment as per the extent rules and guidelines as on the balance sheet date.
7. Reporting of losses, if any.

**Assignment 2: (Payment to be made on Quarterly basis)**

8. Preparation and filing of e-TDS quarterly returns within applicable due date for FY 2022-23.
9. Preparation and filing of TDS on GST monthly returns within applicable due date for FY 2022-23.

**Assignment 3: (Payment to be made after filing)**

10. Filing of Income Tax Return of the Institute for FY 2021-22.