



राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM
(An Institution of National Importance, MHRD, Govt. of India)

No: 809/NITS/Admin/Internal Audit/2025-26/63

Date: 14.11.2025

Notice Inviting Quotation

The National Institute of Technology Sikkim invites quotations in sealed envelopes from the Chartered Accountant firms for Internal Audit Services as per the scope of work as per **Annexure I** for the Financial Year 2025-26.

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 **25/11/2025 upto 15:00 hrs.**

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. Only a qualified Chartered Accountant should be responsible for performance of the service as per the scope of work. 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 participating firm must have a registered office in Sikkim State. Details of office with trade license must be submitted.
7. Bidder must have a minimum of 3 years of experience in the related field.
8. 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:

1. **Internal audit of all financial transactions** including payment vouchers, receipts, store accounts, purchases, disposals, etc.
2. **Internal audit of non-financial transactions** such as procedures, attendance, documentation, and administrative controls.
3. **Verification of compliance** with all applicable rules and regulations including **GFR 2017, FRSR**, and other rules as applicable to NIT Sikkim.
4. **Review of financial statements**—Schedules, Receipts & Payment Account, Income & Expenditure Statement, and Balance Sheet—as per the prescribed format mandated by the **Ministry of Education (MoE)** and as prepared in the Institute's accounting system, ensuring compliance with the **Financial Reporting Framework (FRF)** prescribed for higher educational institutions.
5. **Review of Bank Reconciliation Statements** for all Institute bank accounts.
6. **Verification of payment of statutory dues** relating to Income Tax, GST, Professional Tax, etc.
7. **Verification and review of financial transactions** from primary records/vouchers and other ancillary records maintained by the Institute and providing suggestions for process improvement.
8. **Review and verification of provisions** relating to accrued income and expenditure as on the balance sheet date.
9. **Verification of fees, incomes, and receipts** to ensure correctness and completeness, including reconciliation to prevent revenue leakage.
10. **Valuation and verification of Work-in-Progress (WIP), Fixed Assets, and Repair & Maintenance expenses** incurred through CPWD and accounting treatment thereof as per applicable rules and guidelines.
11. **Identification and reporting of any losses** or discrepancies observed during the course of the audit.

Reporting Requirements:

The Auditor must ensure conduction of audit monthly by a Chartered Accountant and Internal audit report to be submitted to Director, NIT Sikkim on a half yearly basis. For previous periods before appointment, comprehensive audit is to be conducted immediately on appointment and report to be submitted.

Engagement Terms

The engagement shall be for the initial period of **one (1) year**. The tenure may be extended for an additional period based on satisfactory performance of the auditor.

Payment terms:

Payment shall be released on an Annual basis on submission of final Audit Report.



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Tax Invoice to be raised in favour of:

Name : National Institute of Technology Sikkim
GSTIN : 11AAAGN0092G3ZS

Sd/-
Registrar



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FORMAT FOR FINANCIAL QUOTATION

Sl No	Particulars of Work	Service Fee (Annual)	GST	Total Service Charges
1	Internal Audit Services as per Scope of Work			

Note:

1. The Quoted service fees should include cost of conveyance and lodging/fooding at Ravangla. No amount shall be paid extra over and above the quoted fee.
2. No advance payments shall be released on any account.
3. TDS under GST and Income Tax Act shall be deducted as applicable on the services provided.

Signature and Seal