

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
(NLSIU)**



**REQUEST FOR PROPOSALS(RFP)  
FOR  
APPOINTMENT OF STATUTORY AUDITORS FOR  
'PROVIDING STATUTORY AUDIT TO NLSIU'**

**"RFP NO: NLSIU/RFP/2025-26/011A/Services" Dated 07.01.2026**

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## CHAPTER 1. INTRODUCTION

The National Law School of India University, Bangalore (NLSIU), established under the National Law School of India Act, 1986, invites **quotations** from eligible bidders for the "**Appointment of Statutory Auditors**". Interested service providers/vendors are requested to submit their quotations in accordance with the terms and conditions outlined below:

NLSIU Bengaluru intends to appoint auditors for conducting **Statutory Audit**.

### 1.1. Request For Proposal (RFP)

NLSIU invites quotation from experienced audit firms/LLPs for appointment as statutory as per Detailed Scope of Work (Chapter 3).

### 1.2. Timeline for Bidding Process

Date of Publishing RFP	07th January 2026
RFP Submission Date	23rd January 2026 up to 05.00 P.M.
Bid Opening Date	27th January 2026
Presentation by shortlisted bidders	Will be intimated, if required by the University

### 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.**

**Sealed Envelope 3 – Outer Envelope, containing Envelope 1 and Envelope 2**

1. Both envelopes 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 NLSIU before the last date as per timeline at following address:

**To,**  
**Mr. Rajesh Kumar Behera,**  
**Manager Finance,**  
**National Law School of India University,**  
**Gnana Bharathi Mani Road, Opp. NAAC, Nagarabhavi**  
**Bengaluru – 560072**  
**Mobile No.: +91-9164909109, Email: [rajesh.behera@nls.ac.in](mailto:rajesh.behera@nls.ac.in)**

**Validity period of the Bid:** The bids will be valid for a period of 60 days from the date of submission.

#### 1.4. General Information for Bidders

1. Bidders should acquaint themselves with the scope of work and reach out to NLSIU for any queries / clarifications they might need regarding the bid or the work requirements. Contact details: [rajesh.behera@nls.ac.in](mailto:rajesh.behera@nls.ac.in).
2. Interested Bidders shall submit their Proposals within the deadline stated above and in compliance with all the terms stated herein. Any proposal received after the prescribed deadline is liable to be rejected.
3. **Period of appointment:** The initial period of appointment will be for **three years starting from financial year 2025-26**. The auditors may be reappointed for a further period up to a maximum period of two years. The reappointment is subject to satisfactory services by the auditors and will be at the discretion of the University. The financials for the reappointment will be invited from the auditor and will be mutually decided.
4. **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 NLSIU.
5. **Confidentiality and Disclaimer:** All information supplied by NLSIU in connection with this RFP must be treated as confidential by Bidders.
6. **Arbitration:** All disputes regarding quality of service, specifications and 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.
7. **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 month's notice period.
8. **Legal dispute:** Any dispute which may necessitate legal redressal will be restricted to the jurisdiction of the civil courts at Bengaluru, Karnataka only.
9. **Payment:** For Statutory Audit work (Chapter 3, 3.1)- After completion of Assignment as per scope of the work.
10. **Authorization and Manpower deployment:** The applicant bidder shall inform NLSIU in writing the names of the persons authorized to sign vouchers, raise bills, and collect payments.
11. **Rejection clause:** The bidder who does not fulfil any of the PQ conditions or submits incomplete documents in any respect is liable to be rejected summarily.
12. **Selection of Auditor:** Through Techno-Commercial evaluation as detailed in Chapter 4.
13. **Minimum Audit Fees:** The minimum fee per annum (exclusive of GST) for carrying out the statutory audit shall be ₹2,50,000 per year (Rupees Two Lakh

Fifty Thousand only). Bidders must quote a fee not less than this minimum amount. Any bid quoting a fee below the prescribed minimum will be considered non-compliant and summarily rejected.

14. NLSIU reserves the right to accept/ reject any RFP in part or full, without assigning any reason whatsoever.
15. The delivery of services is required at National Law School of India University, Gnana Bharathi Mani Road, Opp. NAAC, Nagarabhavi, Bengaluru – 560072.
16. 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 suggested by ICAI. However, when a bidder has to incur additional expenses in connection with scope of work for travel and lodging outside Bengaluru the same shall be reimbursed as per prevailing rules/regulations of NLSIU.
17. NLSIU reserves the unilateral right to amend this document in writing at any time. NLSIU also reserves the right to cancel or reissue the document at its sole discretion. If an amendment is issued it shall be provided to all bidders, whose intent to respond to this RFP is known. Bidders shall respond to the final written document and any exhibits, attachments, and amendments.
18. NLSIU reserves the right, at its sole discretion, to waive variances in technical proposals provided such action is in the best interest of NLSIU. Where NLSIU waives variances in proposals, such waiver does not modify the tender requirements or waive the obligations on part of the Bidder from full compliance with the terms contained herein. Notwithstanding any variance, NLSIU may hold any Bidder to strict compliance with the tender.
19. All proposals and other materials submitted in response to this tender become the property of NLSIU. Selection or rejection of a proposal does not affect this right. All proposal information, including detailed price and cost information, shall be held in confidence during the evaluation process.
20. The comments/amendments/corrigendum to any of the terms and conditions of this RFP Documents issued & circulated to all the bidders as per the conditions set forth in this document should be construed as NLSIU's final policy and shall supersede all the previous written/verbal communications including this RFP Document in that regard, other conditions remaining the same and unchanged.
21. A Bidder who submits or participates in more than one bid will cause all of the proposals in which such bidders who have participated to be disqualified.
22. The proposal transmittal letter (covering letter) must be signed by at least one principal and include all required information.
23. Compliance with tender terms: Bidder's offer must conform in all respects with the applicable specifications, terms and conditions of the tender. Any deviation from the tender specifications or terms and conditions must be clearly and explicitly stated.

## CHAPTER 2. CRITERIA

### 2.1. Pre-Qualification and Technical Criteria

Only those Bidders who meet the following minimum criteria will be considered for evaluation:

Sl. No.	Minimum Criteria to be met
2.1.1	The applicant should be a partnership firm/ LLP with minimum <b>three (3)</b> full-time partners.
2.1.2	The applicant firm/LLP should in practice for <b>more than 10 years</b> as per records of the Institute of Chartered Accountants of India (ICAI). Out of which at least <b>7-8 years</b> should be in statutory/internal/concurrent/management audit of companies, PSUs, educational institutions or centrally funded institutions..
2.1.3	Statutory audit experience of at least <b>one educational institution</b> is a pre-requisite. Acceptable & Satisfactory Proof should be provided for the same.
2.1.4	The applicant firm/LLP should be registered under GST and should have an annual turnover exceeding <b>Rs. 3 Crores</b> in each of the financial years 2022-23, 2023-24 and 2024-25.
2.1.5	Experience in handling similar or other relevant assignments for educational institutions such as NLUs, IITs, IIMs, or other institutions of comparable repute or statutory standing. Documentary evidence supporting such experience must be furnished.
2.1.6	The Registered office of the firm/LLP should be within Bengaluru jurisdiction.
2.1.7	The Proposer/firm or no partner thereof should have been subjected to any disciplinary proceedings initiated by the Institute of Chartered Accountants of India and no such proceedings should be pending as on the date of appointment.
2.1.8	The proposer/firm should not be currently blacklisted by any Government/ CAG/ Government agency/ Bank / institution in India or abroad.

### 2.2. Documents to be Submitted:

- 2.2.1 In respect of Serial No.2.1.1 & 2.1.2 photocopy/scanned copy of certificates issued by The Institute of Chartered Accountants of India. Details of experience of the firm and partners to be attached.
- 2.2.2 In respect of Serial No.2.1.3, Proof should be submitted.
- 2.2.3 In respect of Serial No.2.1.4 and 2.1.5, Copies of Audited Balance Sheet and P&L Account or self-attested turnover certificates for the years ended 31st March 2023, 31st March 2024 and 31st March 2025 highlighting the turnover shall be enclosed.
- 2.2.4 In respect of Serial No.2.1.7, Declaration by the Partners of the firm.
- 2.2.5 In respect of Serial No.2.1.8, Declaration as per Annexure-IV.

## CHAPTER 3. SCOPE OF WORK

### 3.1 Scope of Audit – Statutory Audit

- a) The appointed Statutory Auditors are expected to conduct the audit of the accounts of NLSIU and prepare the audit report in accordance with the applicable laws, ICAI guidelines & standards and the accounting principles generally accepted in India and also in consonance with applicable statutes namely:
  - i. National Law School of India Act (Karnataka Act 22 of 1986)
  - ii. Foreign Contribution (Regulation) Amendment Act, 2020
  - iii. Income Tax Act, 1961 and Income Tax Act, 2025 as applicable
  - iv. Goods and Service Tax Laws/Acts
  - v. Any other statutes as applicable
- b) Further, the Statutory Auditors are also required to report about audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards require the Auditors to comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
- c) Statutory Auditors are also expected to support in filing of the returns of Income Tax and Foreign Contribution (Regulation) Amendment Act, 2020.
- d) The period is from **Financial Year 2025-26** & onwards.

## **Bid Submission**

### **3.2 Submission of Tender:**

**PART-1:** Pre-qualification documents as per Part -1, Part II and Annexure-1 on firm/LLP letterhead with sign & stamp.

**PART-2:** Price bid as per Price Bid format

### **PART 1**

#### **Pre-qualification bid**

##### **3.3 Pre-qualification for Statutory Audit.**

The bidder must be eligible to participate and must meet all requirements set forth in Chapter 2: Criteria.

##### **3.4 Submission of documents to assess pre-qualification criteria:**

Bidders must submit documentary proof in support of meeting the pre-qualification criteria. Merely an undertaking signed by the bidder for any item of the criteria shall not suffice.

### **PART II**

#### **Technical Bid**

##### **3.5 Technical proposal by the bidder**

Each bidder shall compile their proposal to contain the following details, which will form the basis of evaluation.

<b>Parameters</b>
Number of years of bidder's existence
Reputation and Depth of Experience
Team Strength
Extent of experience with educational institutions

### **PART III**

#### **Price bid**

##### **3.6 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. NLSIU will conduct a comprehensive, fair and impartial evaluation of all proposals received in response to this tender submitted by the submission due date and time specified in this document. Only those proposals will be evaluated which meet the mandatory bidder qualification requirements detailed in this Tender Document.
- 4.2. NLSIU shall evaluate the proposals received and award the contract to the Bidder whose offer is determined to best serve the interests of the University. NLSIU will be the sole judge of its best interests, and its decision will be final and binding.
- 4.3. Non-responsive proposals will be rejected and not be forwarded for consideration. Additionally, NLSIU may determine that documentation proposal is so inadequate that it is non-responsive. Reasons that a proposal may be deemed non-responsive include:
  - Failure to sign the proposal
  - Failure to acknowledge addenda
  - Failure to provide required documentation
  - Late submission of a proposal
  - Respondent does not meet minimum requirements
- 4.4. The final selection of the bidder will be based on techno-commercial evaluation of the proposals of the eligible bidders. NLSIU reserves the right to accept/ reject any tender in part or full, without assigning any reason whatsoever:

### 4.5. Qualified Bidders:

- 4.8.1 Bidder ranked 1<sup>st</sup> as per Techo-Commercial evaluation will be declared as successful evaluated Bidder/ the Qualified Bidder who will be called L1 Bidder.
- 4.8.2 The successful Bidder shall be required to execute a Service Agreement and Non-Disclosure Agreement with NLSIU on a non-judicial stamp papers of Rupees 500/- (Rupees Five hundred only).

NLSIU reserves the right to amend the terms & conditions of Contract after mutual discussions, and this shall be done only be in writing. The details of the contract should be as per the Annexure V- Form of Contract contained herein

*rsnigam*  
Registrar-in-charge

National Law School of India University

**ANNEXURE – I. PARTICULARS OF BIDDER**  
**To be put in Envelope "A"**  
**(Part-A)**

<b>Sl. No.</b>	<b>Details of the Proposer</b>	<b>Requirement of Supporting Documents</b>
1	Name of the Firm (Prime)	Yes
2	Address of the Firm	Yes
3	Head Office Details Phone No. Fax No. Mobile No. of Head Office In-charge:	Yes
4	Date since when the H.O. is at existing Station	Yes
5	Bengaluru Branch Office details (required only if the firm's Head Office is located outside Bengaluru) Phone No. Fax No. Mobile No. of Branch Office In-charge	Yes
6	Status of the Firm (Public Ltd/ Pvt. Ltd/ partnership/co.)	Yes
7	Details of Incorporation of the Firm. Date: Ref#	(Certificate to be submitted)
8	Details of Commencement of Business. Date: Ref#	(Certificate to be submitted)
9	Firm's Valid registration no. with ICAI	(Certificate to be submitted)
10	Firm's Valid Goods & Service tax registration no.	(Certificate to be submitted)
11	Permanent Account Number (PAN)	Yes
12	Name & Designation of the contact person to whom all references shall be made regarding this tender	
13	Telephone No. (with STD Code) / Mobile No.	
14	E-Mail of the contact person:	
15	Fax No. (with STD Code)	
16	Website	
17	Details of partners with following details: 1) Number of Full-Time Partners associated with the firm 2) Name of each partner 3) Date of becoming ACA and FCA 4) Date of joining the Firm 5) Membership No. 6) Qualification 7) Experience 8) Whether the Partner is engaged full time or part time with the firm. Their contact mobile no., email and full address. Indicate the Lead Auditor from the Firm	Details of Partner Profiles to be submitted
18	Previous works and Client List	Documents should be submitted

**(Part-B)**

<b>Financial Details (as per audited Balance Sheets) (in Cr)</b>				
<b>Annual Income with Break-up of Fee towards Audit, Income Tax matters and others (Specify)</b>				
	<b>Year</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
<b>1</b>	Annual Income/Turnover			
<b>2</b>	Income from Fee towards audit			
<b>3</b>	Income from Income Tax Matters			
<b>4</b>	Income-Others			

**Note:** Copies of Balance Sheet and P&L Account or self-attested turnover certificate for the years ended 31st March 2023, 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2025 highlighting the turnover shall be enclosed. The above must be certified by two partners of the applicant.

I/We hereby declare and affirm that I/we have read and understood the terms and conditions of this tender as stipulated in the tender notice No. **RFP NO: NLSIU/RFP/2025-26/011A/Services**. Accordingly, I/ we accept the terms and conditions and hereby offer the rates "as per Price Bid".

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

**Official seal of bidder**

## ANNEXURE – II. CHECK LIST OF DOCUMENTS TO BE SUBMITTED

**Bidder is required to furnish the bid as per checklist below:**

Sr. No	Item Description	Remarks	Submitted/ Attached YES/NO
<b>1</b>	PAN copy	As per Anexure-1	
<b>2</b>	GST Registration copy	As per Anexure-1	
<b>3</b>	Particulars of bidders ( <b>Annexure I, Part-A and Part-B</b> )	As per Anexure-1	
<b>4</b>	Establishment/registration certificates as proof for Number of years of existence (issued by ICAI)	As mentioned in Chapter 2, Clause 2.2	
<b>5</b>	Price Bid in separate envelope	As mentioned in Chapter 1, Clause 1.3	
<b>6</b>	Profile of Full-time Partners: (please mention the credentials of professional(s) to be assigned to NLSIU 1. Qualification 2. Experience (Minimum 10 years)		
<b>7</b>	Profile of services offered by the bidder	As mentioned in Chapter 2, Clause 2.2	
<b>8</b>	List of prominent clients (Assignments undertaken – to support technical scoring)	As mentioned in Chapter 2, Clause 2.2	
<b>9</b>	Copy of Audited Financial Statement	As mentioned in Chapter 2, Clause 2.2	
<b>10</b>	Whether any regulatory action including fines /strictures levied in last 5 years (Self declaration)	Annexure-IV	
<b>11</b>	Any other information relevant to your response to this BID that you may wish to provide.		
<b>12</b>	RFP document signed and stamped on each page		

### **ANNEXURE – III. PRICE BID**

For appointment as Statutory auditor for NLSIU

**Name of the bidder :**

<b>Sr. No</b>	<b>Particulars</b>	<b>Fees in INR</b>		
		<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>FY 2027-28</b>
1	Annual Statutory Audit Fees as per scope of work as defined in Chapter 3.1. (Inclusive of all out-of-pocket expenses).			
2	GST% and amount			
<b>Total Amount</b>				

Signature of Authorized Person:      Official Seal

### Annexure- IV

#### **Declaration regarding Clean Track by Proposer**

(On Company/firm's Letterhead)

To,

The Registrar

National Law School of India University

Gnana Bharathi Mani Road, Opp. NAAC,

Nagarabhavi, Bangalore 560072

Sir,

Re: RFQ No. \_\_\_\_\_ dated – RFQ for Appointment of Statutory Auditors||.

I have carefully gone through the Terms and Conditions contained in the above referred RFQ. I hereby declare that my company/firm is not currently debarred/blacklisted by any Government / Semi Government Organizations/ Institutions in India or abroad. I further certify that I am competent officer in my company/firm to make this declaration.

Or

I declare the following

No.	Country in which the company is debarred/blacklisted/ case is pending	Blacklisted/debarred by Government/Semi Government organizations/ Institutions Reason	Since when and for how long

(NOTE: In case the company/firm was blacklisted previously, please provide the details regarding Period for which the company/firm was blacklisted and the reason/s for the same).

Yours faithfully,

(Signature of the Proposer)

Printed Name

Designation

Seal

Date

Business Address