

**RFP NO: NLSIU/RFP/2026-27/005**

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



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

**RFP NO: NLSIU/RFP/2026-27/005**

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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 Internal 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 **Internal Audit**.

### 1.1. Request for Proposal (RFP)

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

### 1.2. Timeline for Bidding Process

Date of Publishing RFP	18 June 2026
RFP Submission Date	30 June 2026 up to 05.00 P.M.
Bid Opening Date (Tentative)	01 July 2026
Discussion with and Presentation by shortlisted bidders	Will be intimated, if required by the University

### 1.3. RFP Submission.

The RFP documents submitted should include documents requested for the technical assessment as well as the pricing proposal.

The RFP response in a sealed envelope must reach NLSIU before the last date as per timeline at following address:

To,  
Chief Finance Officer,  
National Law School of India University,  
Gnana Bharathi Mani Road, Opp. NAAC, Nagarabhavi  
Bengaluru – 560072  
Email ID: [financeofficer@nls.ac.in](mailto:financeofficer@nls.ac.in) / [procurement@nls.ac.in](mailto:procurement@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: [procurement@nls.ac.in](mailto:procurement@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 period of appointment will be for **five years starting from financial year 2026-27**.
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. The seat of arbitration shall be Bengaluru, Karnataka. The language of arbitration shall be English.
7. **Exit Clause:** Both the parties can terminate the contract at the end of a particular financial year.
8. **Legal dispute:** This Agreement shall be governed by and construed in accordance with the laws of India. Subject to the provisions relating to arbitration contained in this Agreement, the courts at Bengaluru, Karnataka shall have exclusive jurisdiction
9. **Payment:** For Internal Audit work (Chapter 3, 3.1) - After completion of Assignment as per scope of the work and submission of signed audit report, the audit firm can submit the valid tax invoice. The University will process the payment within 30 days of receipt of undisputed invoice. All payments made by the University will be subject to deduction of applicable taxes.
10. **Rejection clause:** The bidder who does not fulfil any of the RFP conditions or submits incomplete documents in any respect is liable to be rejected summarily.
11. **Selection of Auditor:** Through Techno-Commercial evaluation as detailed in Chapter 4.
12. **Minimum Audit Fees:** The minimum fee per annum (exclusive of GST) for carrying out the Internal audit shall be Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) including out-of-pocket expenses. 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.

13. NLSIU reserves the right to accept/ reject any RFP in part or full, without assigning any reason whatsoever.
14. NLSIU reserves the right to seek clarifications, additional documents, client references, ICAI records, and any other information from any bidder at any stage of the selection process.
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.
17. NLSIU reserves the unilateral right to amend this RFP in writing at any time. NLSIU also reserves the right to cancel or reissue the RFP 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. Issuance of this RFP does not constitute a commitment by NLSIU to award any contract. NLSIU reserves the right to cancel, modify, withdraw or abandon the procurement process at any stage without incurring any liability.
19. 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.
20. All proposals and other materials submitted in response to this RFP 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.
21. 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.
22. 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.
23. The proposal transmittal letter (covering letter) must be signed by at least one principal and include all required information.
24. 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.
2.1.2	The lead partner of the applicant firm/LLP for this assignment should have been 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. The applicant firm should be empaneled with C&AG for Major audits during FY 2025-26.
2.1.3	The lead partner should have internal audit experience of at least <b>one educational institution</b> . 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 Crore</b> in any one of the financial years 2022-23, 2023-24 and 2024-25.
2.1.5	Experience of the lead partner in handling similar or other relevant assignments for educational institutions such as NLU's, IIT's, IIM's, 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 audit firm and the lead partner identified for the assignment should not 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 audit firm and the lead partner identified for the assignment 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. Copies of audit reports of educational institutions signed by the lead partner.
- 2.2.4 In respect of Serial No.2.1.7 and 2.1.8, Declaration as per Annexure-IV.

## CHAPTER 3. SCOPE OF WORK

### 3.1 Scope of Audit – Internal Audit

The responsibilities of the Internal Auditors shall include reporting on the adequacy of internal controls, the accuracy and propriety of transactions, the extent to which assets are accounted for and safeguarded, the level of compliance with financial norms and procedures for the operational guidelines. The internal auditors so appointed for the purpose shall carry out the audit in terms of provisions laid down in the engagement letter issued by NLSIU and shall ensure strict adherence thereto.

Before commencement of the audit, the auditor shall meet the head of the department and discuss the audit schedule.

The scope of work includes, but is not limited to, the following:

#### **a. Review of Books of Accounts and Accounting**

- i. Verification of income from Regular Courses, Distance Mode Courses, and external programs.
- ii. Review of treasury operations, including physical verification of investment documents. Review of bank reconciliation statements.
- iii. Surprise physical cash verification.
- iv. Review of procurement and revenue process
- v. Review of high value construction/MEP and other contracts
- vi. Review of research project transactions on a rotational basis.

#### **b. Review of Statutory Compliances**

- i. Review of compliance with: TDS and TCS, Goods and Services Tax (GST), FCRA regulations, Professional Tax, Labour Laws etc.
- ii. Provide periodic professional advice on compliance queries, Zoho Books configuration, finance policies, and best practices.

#### **c. Review of Internal Controls and Processes**

- i. Evaluate internal controls across all functions and departments, including Finance, Administration, Academics, Library, IT, and Student Services.
- ii. Identify control gaps, inefficiencies, and compliance issues.
- iii. Recommend improvements to strengthen governance and operational efficiency.

#### **d. Information System Audit**

- i. Conduct audit of key software and ERP platforms implemented at NLSIU (Library Management Software-MyLoft, CollPoll, Moodle, Zoho ERP, etc.).
- ii. Assess IT controls, data integrity, access management, and process automation.

#### **e. Process Review and Automation**

- i. Review workflows of at least one department per audit cycle and suggest improvements.
- ii. Identify opportunities for automation to enhance efficiency and reduce manual interventions.

- iii. Recommend best practices for internal controls, governance, and compliance.
- iv. Suggest enhancements aligned with statutory requirements and industry standards.

**f. Reporting and Follow-up**

- i. Prepare comprehensive audit reports highlighting findings, risks, and actionable recommendations.
- ii. Discuss audit observations with management and follow up on implementation of recommendations.
- iii. Maintain confidentiality of all information and data accessed during the audit.

**3.2. Other work**

The Internal auditor/s may also be asked to do the following works, at a **separate fee**:

- i. On-site resource support on a request basis for up to six (6) months in a year to assist with admissions and year-end finalizations.
- ii. Any other assignments, provided they do not create a conflict of interest with the duties and responsibilities of the Internal Auditor.

**3.3. Audit Composition, Periodicity and Coverage**

The composition of the audit team shall be one qualified professional, one semi qualified and two audit assistants.

The Internal Audit shall be conducted twice a year on a half-yearly basis, covering the following periods:

- i. First Audit Cycle: 1st April to 30th September of the relevant financial year
- ii. Second Audit Cycle: 1st October to 31st March of the relevant financial year

**Note:** The scope of the audit will be discussed and decided by both parties at the beginning of each audit.

**3.4. Bid Submission**

3.4.1. The documents to be submitted are as per the specifications mentioned in Annexures I to IV.

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

3.4.3. 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.

3.4.4. 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 may include but not be limited to:
- i. Failure to sign the proposal
  - ii. Failure to acknowledge addenda
  - iii. Failure to provide required documentation
  - iv. Late submission of a proposal
  - v. 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 paper.



Registrar

National Law School of India University

**ANNEXURE – I. PARTICULARS OF BIDDER  
(Part-A)**

Sl. No.	Details of the Proposer	Requirement of Supporting Documents
1.	Name of the Firm (Prime)	Yes
2.	Addresses of the Firm	Yes
3.	Head Office Details Phone No. Fax No. Mobile No. of Head Office In-charge:	Yes
4.	Name, designation, phone no. and email id of partner/ employee in- charge	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.	Type of partnership firm	Yes
7.	Details of Incorporation of the Firm. Date: Ref#	(Certificate to be submitted)
8.	Firm's Valid registration no. with ICAI	(Certificate to be submitted)
9.	Firm's Valid Goods & Service tax registration no.	(Certificate to be submitted)
10.	Permanent Account Number (PAN)	Yes
11.	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
12.	Telephone No. (with STD Code) / Mobile No.	
13.	E-Mail of the contact person:	
14.	Website	
15.	Previous works and Client List	Documents should be submitted
16.	Empanelment letter from C&AG for Bangalore office	Documents should be submitted

**(Part-B)**

<b>Financial Details (as per audited Balance Sheets) (in Lakhs)</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 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/2026-27/005**. 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
1	PAN copy	As per Annexure-1	
2	GST Registration copy	As per Annexure-1	
3	Particulars of bidders ( <b>Annexure I, Part-A and Part-B</b> )	As per Annexure-1	
4	Establishment/registration certificates as proof for Number of years of existence (issued by ICAI)	As mentioned in Chapter 2, Clause 2.2	
5	Price Bid ( <b>Annexure III</b> )	As mentioned in Chapter 1, Clause 1.3	
6	Profile of Full-time Partners: (please mention the credentials of the lead partner and professional(s) to be assigned to NLSIU 1. Qualification 2. Experience		
7	Profile of services offered by the bidder	As mentioned in Chapter 2, Clause 2.2	
8	Technical Bid – List of prominent clients as per <b>Annexure IV</b> (Assignments undertaken to support technical scoring)	As mentioned in Chapter 2, Clause 2.2	
9	Copy of Audited Financial Statement for last 3 financial years	As mentioned in Chapter 2, Clause 2.2	
10	Whether any regulatory action including fines /strictures levied in last 5 years (Self declaration)	Annexure-V	
11	Any other information relevant to your response to this BID that you may wish to provide.		
12	RFP document signed and stamped on each page		
13	Empanelment letter from C&AG for Bangalore office	As mentioned in Chapter 2, Clause 2.1	

**ANNEXURE – III. PRICE BID**

For appointment as Internal auditor for NLSIU

**Name of the bidder** :

<b>Sr. No</b>	<b>Particulars</b>	<b>Fees in INR</b>				
		<b>FY 2026-27</b>	<b>FY 2027-28</b>	<b>FY 2028-29</b>	<b>FY 2029-30</b>	<b>FY 2030-31</b>
1	Annual Internal 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

Name of Authorized Person:

Designation:

**Annexure - IV**

**Technical Bid**

Re: RFP No. \_\_\_\_\_ dated — RFP for Appointment of Internal Auditors.

List of prominent clients and assignments undertaken to support technical scoring

<b>Sl. No.</b>	<b>Name of the organization</b>	<b>Name of the Project</b>	<b>Duration of the project (start and end date)</b>	<b>Nature of the assignments</b>	<b>Nature of the supporting documents provided</b>

Note: Furnish the copy of the documentary evidence in support of the information provided above.

Signature of Authorized Person:      Official Seal

Name of Authorized Person:

Designation:

**Annexure- V**

**Declaration regarding Clean Track by Proposer**

(On Organization's Letterhead)

To,  
The Registrar,  
National Law School of India University,  
Gnana Bharathi Mani Road, Opp. NAAC,  
Nagarabhavi, Bangalore 560072

Sir,  
Re: RFP No. \_\_\_\_\_ dated — RFP for Appointment of Internal Auditors.

I have carefully gone through the Terms and Conditions contained in the above referred RFP.

I hereby declare that our organization has not been debarred/blacklisted by any Government / Semi Government Organizations/ Institutions in India or abroad as on the date of this declaration. I further certify that I am duly authorized and competent to make this declaration on behalf of our organization.

I further declare that neither the audit firm nor the lead partner proposed for this assignment has been subjected to any disciplinary proceedings by the Institute of Chartered Accountants of India and that no disciplinary proceedings are pending against either of them as on the date of submission of this proposal.

Or

I declare the following

Sl. No.	Information regarding country in which the organization is debarred/blacklisted/ case is pending <b>OR</b> any disciplinary proceedings initiated by the Institute of Chartered Accountants of India is pending	Blacklisted/debarred by Government/Semi Government organizations/ Institutions Reason	Since when and for how long

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

Yours faithfully,

(Signature of the Proposer)

Printed Name

Designation

Seal

Date

Business Address