

QUOTATION CALL NOTICE

The Registrar, National Law University, Odisha, Cuttack invites sealed financial quotations from the CAG empanelled Chartered Accountant Firms for the statutory audit of Financial statement of National Law University and filing of Income Tax Return for the Financial year 2024-25. The minimum audit fee is fixed Rs. 60,000.00 + GST as applicable. The CA Firm having the University/educational institution work experience will be given preference.

The sealed quotations along with all necessary documents should be reached in the office of the Registrar, National Law University, Odisha, Cuttack on or before 11.11.2024 and the same will be opened on the same day at 4 P.M. in the ground floor meeting room of the Admin Block of the University. The present auditor should not re-apply once again.

**Registrar
National Law University
Cuttack**

Documents to be submitted:

1. Firm Constitution Certificate
2. CAG empanelment acknowledgement
3. PAN of the Firm
4. GST Certificate
5. ITR of last three years
6. Evidence in support of earlier work experience
7. Financial Quotation

Deliverable, Timelines and Payment Schedule:

The CA must be ready to take up the assignment within 3(three) days and complete the work by 15th September 2025. The work will be done in the office of the Registrar, National Law University, Odisha, Cuttack

Sl.no.	Deliverable/output	Fees payable	Time
1.	The auditor should furnish stand-alone audit report of different accounts such as University, Project and Unicef and also one consolidated report of all accounts for the financial year 2024-25.	Approved price after submission of Report & filing of Income Tax Return for 2024-25	Maximum two weeks after completion of work.

	Filing of Income Tax Return for the year 2024-25 (A.Y 2025-26)		
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Address for submission of quotation- Registrar, National Law University,Cuttack
CDA-13, Naraj Road,PIN-753015

FORMAT FOR THE FINANCIAL PROPOSAL

(On the letter head of the Firm with full postal address, telephone nos. e mail address)

Rate for Audit of Accounts of NLUO for one financial year

Financial quotation for Audit as per scope of work as specified in the Quotation call Notice			
Audit Fee	GST(if any)	Other expenses if any	Total
1	2	3	4(1+2+3)

Scope of Work

Statutory Auditors should ensure that :

1. Preparation of the financial statements i.e. the Balance Sheet, Income & Expenditure Account and Receipt & Payment Account, giving a true & fair view and are free from any material misstatements with following verifications:
 - (a) Ledger balances agree with the entries made in the books of account.
 - (b) Sufficient and appropriate evidences are available for entries made in books of account.
 - (c) all transactions are being recorded in books of account, i.e. there is no omission.
 - (d) information contained in the financial statements is clear and unambiguous.

(e) amounts shown in financial statements are properly classified, described and disclosures are made in conformity with applicable accounting Standards.

(f) financial statements reflect true and fair view of financial results and financial position

2. The statutory requirements are complied along with the compliance of the Accounting standards.
3. NLUO Rules and due procedures have been followed.
4. Timely payments made to staff are as due and timely recovery of loans/advances paid to staffs.
5. Review of accounting systems and statutory control systems to ensure that no revenue leakage takes place
6. Proper & adequate MIS exists for different level of management.
7. Physical examination and verification of tangible assets is carried out.
8. Detection of systemic flaws and suggestions for adopting corrective measures
9. Comment on risk assessment and risk mitigation mechanism in institute.
10. Depute two articles at least Final CA level for assignment of Audit and any other work assigned by institute duly supervised by CA and designated partner.
11. Verification of payment vouchers, receipts, contracts & execution thereof, bank reconciliation.
12. Review of Received values, Advances & Deposits, Retention money etc.
13. Verification & report as to Capitalization of Fixed Assets out of Work-in-Progress.
14. Review of Specific grants received from Government and other authorities, utilization thereof, creation of assets & accounting thereof.
15. Preparation, Finalization and Certifications of Balance Sheet, Income & Expenditure Account and Receipt & Payment Account including all Schedules & Annexure with Notes on Accounts of NLUO for the financial year 2020-21. Annual Accounts of NLUO have to prepare on compliance with generally accepted accounting principles, accounting standards, significant accounting policies & disclosures.

16. Filing of Income tax return for the Financial Year 2020-21 within due time & ensure that it is correctly filled with the authority in time. You have to comply all such queries & notices raised for that particular year.