



## IIT Bhilai Innovation and Technology Foundation

IIT Bhilai Permanent campus, Kutelabhata, Khapri, District- Durg, Chhattisgarh - 491002

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**RefNo. IBITF/EoI/2024-25/0826 Dated: 24-02-2025**

### **Expression of Interest (EoI) for Chartered Accountant Services**

#### ***About IBITF***

IIT Bhilai Innovation and Technology Foundation is a Section 8 company established by the Department of Science and Technology (DST) under its National Mission on Interdisciplinary Cyber Physical System (NM-ICPS) hosted by IIT Bhilai. The Technology Innovation Hub at IIT Bhilai is one of the 25 hubs setup under the NM-ICPS program. IBITF is the nodal centre for spearheading Entrepreneurship, Research and Development, HRD and Skill development and Collaboration related activities in the area of Financial Technologies along with its intervention in Healthtech and Agritech.

IIT Bhilai Innovation and Technology Foundation (IBITF), having its office at Level-4, LDC Building, IIT Bhilai Campus, Kutelabhata, Durg, Chhattisgarh, 491002, invites EoI from Chhattisgarh-based Chartered Accountant Firms for empanelment for the services mentioned in the scope of work for one year, which may further be extended for more years (on a yearly basis) on satisfactory completion of the work and as per the requirements. EoI are invited in two packets (Technical & Financial) for the empanelment process.

Please mention the above-mentioned title, enquiry number, and due date for submission of EoI on the sealed cover to avoid the EoI being declared invalid.

The address and contact numbers for sending EoI or seeking clarifications regarding this are given below –

The CEO,  
Level-4, LDC Building, IIT Bhilai Campus, Kutelabhata,  
Durg, Chhattisgarh  
491002

Phone: 758773889

Email: [tih@iitbhilai.ac.in](mailto:tih@iitbhilai.ac.in)

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## ***1. INFORMATION SHEET***

|  |  |
|--|--|
| <b>Issue of Expression of Interest</b> | Document can be downloaded from the Company's website.   |
| <b>Last Date of Submission of EoI</b>  | 3rd March 2025 up to 15:00 hours   |
| <b>Contact Person</b>                  | CEO, IBITF   |
| <b>Contact Address</b>                 | IBITF Office, Level-4, LDC Building, IIT Bhilai Campus,<br>Kutelabhata, Durg, Chhattisgarh, 491002 |
| <b>Contact Phone Number</b>            | 758773889  |
| <b>Website of the Company</b>          | tih@iitbhilai.ac.in  |
| <b>EoI Issuing Authority</b>           | CEO, IBITF   |

## **2. Term of Reference**

### ***2.1 Brief Background***

IIT Bhilai Innovation and Technology Foundation (IBITF) is a section 8 company hosted by IIT Bhilai under the Department of Science and Technology under its National Mission on Interdisciplinary Cyber Physical System.

IBITF is maintaining its account on Accrual Basis and following the applicable Accounting Policies prescribed by the Department of Science and Technology. The company is financed by the Department of Science and Technology under multiple Grants for its operational activities such as spearheading knowledge about Entrepreneurship, Research and Development, HRD and Skill development and Collaboration related activities in the area of Financial Technologies along with its intervention in Healthtech and Agritech. Also, IBITF receives projects, which are funded by externally (Govt./PSUs/Firms/CSR) sponsored funds. As per the source of funds, the expenditure of the Institute is segregated into Recurring and Non-recurring expenditures.

### ***2.2 General Instructions***

1. The Chartered Accountant Firm is expected to depute dedicated personnel(s) to visit the Company, at least once in fifteen (15) days to verify the transactions and shall report to the CEO, for any deviation in the records.
2. The certificate regarding the accuracy of accounts being maintained in the Company should be given on a quarterly basis by the firm.
3. The rates must be quoted in view of the quantum of works for each job mentioned as per the scope of work and the quoted fee should be all inclusive except GST. No other charges on account of travelling, accommodation, food and other expenses will be paid. However, the facility related to printing, stationery and computers etc. will be arranged by the Company for the jobs being executed in the Company premises.
4. A reasonable penalty may be imposed on the Contractor / Firm by IBITF, as decided by it, if it is found that the Contractor / Firm failed to perform its obligations in any manner. Such penalty may be deducted from the payment to be made to the Contractor / Firm after giving a written notice.
5. The accounting records and information related to IBITF shall be handled by the Contractor / Firm in a confidential manner and must not be shared with any outsider without permission from the Competent Authority of the Company. The contractor / Firm will maintain high standards of integrity and professional ethics and morality while handling the work of IBITF and dealing with IBITF and its officials. If it is found that this condition of confidentiality is compromised by the Contractor / Firm, then IBITF will be at liberty to take further steps (e.g. requesting ICAI for cancellation of license) against the Contractor / Firm.
6. Jurisdiction: The court(s) at Raipur, Chhattisgarh alone will have the jurisdiction to try any matter, dispute or reference between parties arising out of this EoI document/contract. It is specifically agreed that no court outside and other than Chhattisgarh court shall have jurisdiction in the matter.
7. Minor variations in the terms and conditions of the contract as specified can be adopted with the concurrence of both the parties wherever required to fulfill the objectives of the contract.
8. Any action on part of the Applicant to influence any Officer of IBITF or canvassing in any form shall make the EoI document liable for rejection.
9. An exposure of CAG auditable organization is preferred experience in this area need to be specially mentioned in EoI.

## **2.3 Scope of work**

The primary activities to be assigned to the Chartered Accountant Firm include (but not limited to):

1. Quarterly auditing of books of accounts along with the physical vouchers and submission of Quarterly Audit Report within one month of the quarter end.
2. Verification of Bank Reconciliation Statements of Company accounts.
3. Filing of TDS Returns and issuance of Form 16/16A. This includes preparation and filing of correction/revised statements against the defaults generated by TIN-NSDL and against the notices received from the Income Tax Department during the period of engagement irrespective of the period for which the correction statement/return belongs.
4. Services related to GST/TDS on GST and GST Returns of all GSTINs of the Company.
5. Filing of Annual Income Tax Return of the Company. Preparation, vetting and filing of Annual Return of the Institute under Income Tax Act with various disclosures, computation notes and other issues relevant for the purpose of filing of the return. Also includes preparation/review of revised return, if required, to be filed in respect of any financial year.
6. Assisting in processing International Payments and providing Form 15 CA/15CB or any other related document as per the statutory requirement as applicable to the Company.
7. Advisory regarding receipt of funds for Research or any other activity from Foreign collaborators/ Organizations, Institutions, Other Organizations/ Pvt. Organizations located in India and GST and TDS applicable on the funds.
8. Advisory regarding FCRA/FEMA as and when required.
8. Processing all the Statutory Registrations of the Company which are required by the Company for availing the benefits permissible by the GOI.
9. Auditing and Certification of Statement of Expenditure and Utilization Certificate of various sponsored Research Projects as per the requirement of funding agencies irrespective of Financial year.
10. Compilation of supporting statements and working sheets in respect of all the Schedules (including R&D and TIH) and in respect of Receipts and Payments Account, Income and Expenditure Account, and Balance Sheet to facilitate Audit.
11. Preparation and Verification of Annual Accounts on an accrual basis as per format applicable to Technology Incubation Hub by the first week of May. The certificate regarding the accuracy of accounts being maintained at the Company is to be given at the end of the Financial Year.
12. Coordination with CAG Auditors in respect of queries raised at the time of Audit.
13. Advisory regarding any other related queries by the Company.

## **2.4 Time Period**

The Chartered Accountant firm will be required to provide the desired services initially for a period of one year which may be renewed for another period of more years (on yearly basis) based on satisfactory performance and requirements. Notwithstanding anything contained herein above, the Company reserves the right to discontinue the services of the Chartered Accountant firm in the event their services are evaluated as unsatisfactory at any time during the period.

## **2.5 Qualification Criteria**

The EoIs of only those firms will be considered which satisfy the following eligibility criteria:

1. The Chartered Accountant Firm should have its Office in Chhattisgarh.
2. The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax Permanent Account Number (PAN) and Goods and Service Tax Registration (A copy of the certificate to be submitted).
3. The Firm should have been in operation for at least 5 years after its registration.
4. The Firm should have at least one Chartered Accountant employed/Partner (Full time) with the firm. (Sub-Annexure PROFORMA: A1)
5. The Average Annual revenue (i.e. Average Gross Professional Fees earned during the last 3 years) of the Firm in the last 3 financial years i.e. (2022-23, 2023-24 and 2024-25) must be equal to or more than Fifteen Lakhs (15 Lakhs), the same shall be assessed by the ITR and Audited Annual Accounts submitted by the firm for FY 22-23

& 23-24. For FY 2024-25, a provisional Statement of Accounts may be submitted in case of non-availability of Audited statements for the year. (SubAnnexure PROFORMA: A2)

6. The Firm should have experience in (Sub-Annexure PROFORMA: A3): a) Preparation and finalization of Annual Accounts of IITs/ IIITs/ NITs/ Central Universities/ Central Government funded Educational Institutions. b) Filing of e-TDS returns (Income Tax), c) GST/Service Tax matters of IITs/ IIITs/ NITs/ Central Universities/ Central Higher Educational Institutions.
7. Applicants must submit documentary proof in support of meeting each of the above minimum qualification criteria. A simple undertaking by the Applicant for any of the stated criteria will not suffice the purpose. All documentary proof must be listed on the letterhead of the company and enclosed in a cover, to be submitted with the technical EoI.
8. A Self Declaration should be submitted by the CA firm that it has not been blacklisted or barred by any of the IITs/IIITs/NITs/ Central Universities/Central Government/State Government funded Educational Institutions during the last five years. It should also be mentioned that no disciplinary action has been taken against its existing partners/proprietor in the past and no disciplinary inquiry is pending against them during the last five years by the Institute of Chartered Accountants of India. (Sub-Annexure PROFORMA: A5)

## ***2.6 Payment Terms***

The payment shall be made against the services provided by the firm on a monthly basis, subject to the following terms and conditions:

1. The payment during the entire contract period shall be made in accordance with the financial EoI submitted by the selected Applicant and accepted by the Company. No price variation would be allowed during the contract period. The financial price quoted by the contracting firm shall be final. No request for extra payment on account of an increase in price on whatever account will be entertained in the first two years. Contract extension can be considered on mutually agreed pricing.
2. Any increase in statutory taxes during the contract period will be borne by the Company.
3. TDS under Income tax will be deducted at applicable rates.
4. The TIH-IBITF reserves the right to deduct the amount from the bill raised by the firm as may be considered reasonable for unsatisfactory services or delay in providing services. The decision of the Company will be the final in this regard.

### **3. Submission of The Expression of Interest**

#### ***3.1 Submission of Expression of Interest***

Interested firms are requested to submit the expression of interest in a sealed envelope in hard copy in the IBITF office. The Expression of Interest should contain the following documents:

| <b>Envelope<br/>(Super Scribed as Expression of Interest)</b> |  |
|---|--|
| <b>Document</b>   | <b>Content</b>   |
| <b>Expression of Interest</b>                                 | Criteria for Empanelment as per Annexure-A   |
|   | Sub-Annexure Details of the Chartered Accountants employed/Partners (full time) with the firm (PROFORMA: A1) |
|   | Sub-Annexure Details of CA Firm's Professional Income as per PROFORMA: A2                                    |
|   | Sub-Annexure Details of CA Firm's Experience of Similar Services as per PROFORMA: A3                         |
|   | EoI Security Undertaking in lieu of EMD as per PROFORMA: A4  |
|   | Undertaking regarding not being blacklisted as per PROFORMA: A5  |
|   | ANNEXURE –B  |

The Expression of Interest should be submitted in hard copy.

#### ***3.2 Last Date of Submission Expression of Interest***

The last date of submission of the Expression of Interest is 3rd March 2025 up to 15:00 hours.

#### ***3.3 Evaluation of Expression of Interest***

IBITF will evaluate all the proposals to determine whether these are complete in all respects as specified in the documents. Evaluation of the proposals shall be done as:

Evaluation will be done on the basis of the documents provided by the applicant keeping them side by side with the terms and conditions of the EoI. Documents will be evaluated for different terms, like eligibility, manner of submission of documents etc. After evaluation of Technical Proposals, a list of the qualifying Applicant(s) will be made. Shortlisted Applicant(s) will be informed immediately and they should depute their representative/s to attend the meeting on the scheduled date & time.

## Criteria for Empanelment

| S.No | Criterion   | Particulars   |  | Page No. of Technical EoI |
|------|---|---|--|---------------------------|
| 1    | The Firm must have its Registered Head Office in Chhattisgarh<br><br>(Submit copy of supporting document regarding address)   | Address of the Firm   |  |                           |
|      |   | Name and address of the authorized official                                       |  |                           |
|      |   | Telephone No.   |  |                           |
|      |   | Mobile No   |  |                           |
|      |   | E-Mail  |  |                           |
| 2    | The CA Firm should be registered with the Institute of Chartered Accountants of India (ICAI) and must possess Permanent Account Number (PAN) under Income Tax and registration under Goods and Service Tax (GST)<br><br>(Provide copies of all registration certificates) | Registered with ICAI, then mention Registration Number (Date of Registration No.) |  |                           |
|      |   | PAN of the CA Firm  |  |                           |
|      |   | GST Registration No.  |  |                           |
| 3    | The CA Firm should be in operation for at least 5 years after its registration<br><br>(Provide necessary evidence)  | Year of Registration:   |  |                           |
|      |   | Starting of operation:  |  |                           |
|      |   | Nos. of years in operation after registration (in years):                         |  |                           |
| 4    | CA Firm should have minimum one Chartered Accountant employed/Partner (full time) with the firm.<br><br>(Submit the proof of the Ownership pattern and the registration certificate of ICAI along with the details of the CA employed/partner (full-time) in PROFORMA A1  | Nos. of Chartered Accountants employed/Partners (full-time)                       |  |                           |



|   |   |   |  |  |
|---|---|---|--|--|
| 5 | <p>Average Annual Professional Receipts of the CA Firm for the last 3 (three) years i.e. (2022-23, 2023-24 &amp; 2024-25) ending on 31st March, 2025 [Must be equal to or greater than 15 Lakhs]</p> <p>[Provide copies of the Audited Financial Statements &amp; ITR for FY 2022-23 &amp; 2023-24 along with Provisional Statement of Accounts for FY 2024-25, sub- annexure, PROFORMA A2</p>                                | <p>Average Annual Income (i.e. Average Gross Professional Fees received / earned) of the CA Firm in last three years ending 31st March 2025</p>             | <p><b>Rs..... (in figure)</b></p> <p><b>Rs..... (in words)</b></p> |  |
| 6 | <p>The CA Firm should have experience of preparation of Annual Accounts of IITs/IIITs/NITs/ Central Universities/Central Higher Educational Institutions, filing of e-TDS returns (Income Tax) and Service Tax matters of Central Autonomous Bodies</p> <p>(Details to be provided as per PROFORMA A3. Attach copies of works Orders/ work completion as evidence)</p> <p>(Please attach additional sheets, if required.)</p> | <p>Number of years of experience in IITs/IIITs/NITs/ Central Universities/Central Higher Educational Institutions where similar services were provided:</p> |  |  |
|   |   | <p>Number of such Institutes where similar services are provided:</p>   |  |  |
| 7 | <p>Numbers of staff on Payroll (Full Time) / Articleship incumbent / Apprentices (if any)</p> <p>(Submit the declaration on the letter head of the firm and signed by the Authorized Signatory</p>  | <p>i) No. of Payroll Staff (Full Time):</p>   |  |  |
|   |   | <p>ii) No. of Article-ship Incumbent:</p>   |  |  |
|   |   | <p>iii) No. of Apprentices:</p>   |  |  |
| 8 | <p>Undertaking for EoI Security in lieu of the EMD (PROFORMA A4)</p>  |   |  |  |
| 9 | <p>Undertaking regarding not being blacklisted (PROFORMA A5)</p>  |   |  |  |

## Sub-Annexure

PROFORMA A1

### Details of the Chartered Accountants employed/Partners (full time) with the firm

| S.No | Name of the Member | Designation | Membership No. | Status (FCA/ACA) | Remarks |
|------|--------------------|-------------|----------------|------------------|---------|
| 1    |                    |             |                |                  |         |
| 2    |                    |             |                |                  |         |
| 3    |                    |             |                |                  |         |
| 4    |                    |             |                |                  |         |
| 5    |                    |             |                |                  |         |

Furnish the copy of the documentary evidence in support of the Information provided above.

Please attach additional sheets, if required.

SEAL

Signature

Date

Name and Designation

## Sub-Annexure

PROFORMA A2

### Details of CA Firm's Professional Income (Gross Professional Fee earned)

| Particular                       | Financial Year<br>2022-23 | Financial Year<br>2023-24 | Financial Year<br>2024-25 | Average Annual<br>Income |
|----------------------------------|---------------------------|---------------------------|---------------------------|--------------------------|
| Annual Income*<br>(Rs. in Lakhs) |                           |                           |                           |                          |

\* Furnish the Audited Accounts of the Firm along with Copy of the acknowledgement of Income Tax return for FY 2022-23 and FY 2023-24.

\* Furnish provisional Statement of Accounts for FY 24-25, in case of non-availability of Audited Accounts for the year.

SEAL

Signature

Date

Name and Designation

## Sub-Annexure

PROFORMA A3

### Details of CA Firm's Experience of Similar Services in IITs/IIITs/NITs/ Central Universities/ Central Government funded Educational Institutions

| S.No | Name of the Assignment | Name of the Institute | Nature of the Assignments (Please specify whether the work involved all jobs as detailed in scope of work) | Start date/ end date | Nature of the Supporting Documents provided |
|------|------------------------|-----------------------|--|----------------------|---|
| 1    |                        |                       |  |                      |   |
| 2    |                        |                       |  |                      |   |
| 3    |                        |                       |  |                      |   |

Furnish the copy of the documentary evidence in support of the Information provided above. Please attach additional sheets, if required.

SEAL

Signature

Date

Name and Designation

## Sub-Annexure

PROFORMA A4

### UNDERTAKING FOR EoI SECURITY (To be issued by the Applicant on company's letterhead in lieu of EMD)

To,

**The CEO  
IIT Bhilai Innovation and Technology Foundation  
IIT Bhilai Campus, Kutelabhata, Durg  
Chhattisgarh, 491002**

We, M/s ..... (name of the firm), with ref. to enquiry no. .... dtd .....  
hereby undertake that:

1. We accept all the terms and conditions of the EoI document.
2. We accept that, we will not modify our EoI during the EoI validity period, submit performance guarantee within the stipulated period and honor the contract after award of contract.
3. In the event of any modification to our EoI by us or failure on our part to honor the contract after final award or failure to submit performance guarantee, our firm may be debarred from participation in any tender/contract notified by IIT Bhilai Innovation and Technology Foundation for a period of one year.

Yours faithfully,  
(Signature of the Applicant with date and seal)

## **Sub-Annexure**

**PROFORMA A5**

### **UNDERTAKING REGARDING NOT BEING BLACKLISTED (On the letterhead)**

It is hereby certified that, we M/s\_\_\_\_\_ are not blacklisted or barred by any of IITs/IIITs/NITs/ Central Universities/Central Government or State Government funded Institutions during the last five years.

Further certified that no disciplinary action has been taken against the partners/proprietor of this firm in the past and no disciplinary inquiry is pending against us during the last five years by the Institute of Chartered Accountants of India.

**SEAL**

**Signature**

**Date**

**Name and Designation**

| S.No         | SCOPE OF WORK  | Annual Professional Fees to be quoted in Rupees (excluding GST) |          |
|--------------|--|---|----------|
|              |  | Figures   | In words |
| 1            | Quarterly auditing of books of accounts along with the physical vouchers and submission of the Quarterly Audit Report  |   |          |
| 2            | Filing of TDS Returns and issuance of Form 16/16A (including the filing of correction/revised statements irrespective of the period for which the correction statement/return belongs) |   |          |
| 3            | Services related to GST/TDS on GST and GST Returns of all GSTINs of the Company  |   |          |
| 4            | Filing of Annual Income Tax Return of the Company  |   |          |
| 5            | Assisting in processing International Payments and providing Form 15 CA/15CB   |   |          |
| 6            | Statutory Registrations of the Company   |   |          |
| 7            | Preparation, Auditing and Certification of Statement of Expenditure and Utilization Certificate of various sponsored Research Projects   |   |          |
| 8            | Preparation and Verification of Annual Accounts on an accrual basis as per format applicable to Central Higher Education Institutions  |   |          |
| 9            | Appearance and submission on special matters as requested by IBITF   |   |          |
| <b>Total</b> |  |   |          |

**Note:-**

1. The rate must be quoted in view of the quantum of works for each job mentioned as per above Performa and the quoted fee should be all inclusive except GST. No other charges on account of travelling, accommodation, food and other expenses will be paid. However, the facility related to printing, stationery and computers etc. will be arranged by the Institute for the jobs being executed in the Institute premises.
2. Payment Schedule: The firm shall raise bills on a monthly basis or accomplishing an assigned task completion whichever is early.
3. GST will be paid extra as applicable. Statutory changes in GST rate if any shall be borne by the Company.
4. We undertake that the rates quoted above by us will not change during the Contract period and its extended period. We also accept the payment schedule/payment terms.

**SEAL****Signature****Date****Name and Designation**