



**LAXMINARAYAN INNOVATION
TECHNOLOGICAL UNIVERSITY,
NAGPUR**

Opp. Bharat Nagar, Amaravati Road,
Nagpur.

LITU/FAO/2025/77

Date :14/5/2025

**Appointment of Statutory Auditor for the Financial Year
2023-24 to 2025-26**

LIT University invites proposals (Expression of Interest) from the firms of Chartered Accountants, for appointment of Statutory Auditor for the financial year 2023-24, 2024-25 & 2025-26. The interested firms should submit their proposals along with the details of bio-data/profile, experience of similar assignments during last 3 years, availability of skilled personnel etc., on or before 10 June, 2025 by 17.00 hours in the Finance and Accounts Office, LITU, Nagpur.

The details are available on LIT University's website
<https://litu.edu.in>

Finance and Accounts Officer



**LAXMINARAYAN INNOVATION TECHNOLOGICAL UNIVERSITY,
NAGPUR**

Opposite Bharat Nagar, Amravati Road, Nagpur 440033

Telephone No. (0712) 2561107

Website : <https://litu.edu.in>

Email: FAO@litu.edu.in

**Notice for - Inviting Expression of Interest (EOI) for Appointment of
Statutory Auditor**

LIT University, Nagpur require qualified Chartered Accountant Firms as "Statutory Auditor" for the Financial Year 2023-24, 2024-25 & 2025-26.

The Interested and eligible firms of Chartered Accountant should submit the sealed envelope containing "Expression of Interest" In the office of undersigned from Dt. 19/05/2025 to 10/06/2025 by 05.00 pm. University reserves the rights to reject any or all without assigning any reason thereof. Eligibility criteria, scope of work, Terms and condition and other details are available on LIT University's website <https://litu.edu.in>

Sd/-

**Finance & Accounts Officer,
LITU, Nagpur**

Laxminarayan Innovation Technological University, Nagpur
Notice for invitation of Expression of Interest from firms of
Chartered Accountants for empanelment as Statutory Auditors of
LIT University for the year 2023-24 to 2025-2026

LIT University, Nagpur require qualified Chartered Accountant Firms as "Statutory Auditor" for the Financial Year 2023-24 to 2025-26 University intends to invite eligible firm / Partnership firm of Chartered Accountant empaneled with Comptroller and Auditor General of India for the year 2023-24 to 2025-26. University intends to empanel experienced established Chartered Accountants firm for auditing of accounts of the University. Interested firms must provide information indicating that they are qualified to perform the services (brochures, number of partners and professional staff, experience of the firm on the similar assignments.)

Expression of Interest (EOI) for Appointment of Statutory Auditor

LIT University invites Expression of Interest (EOI) from eligible Chartered Accountant firms for appointment as the Statutory Auditor for the Financial Years 2023-2024 to 2025-2026. The interested firms must fulfill the following eligibility criteria:

Following eligibility criteria should be fulfilled by the Chartered Accountants firms.:

1. **Minimum Standing:** The firm should have a standing of at least 10 years as on the date of submission of EOI.
2. **Partners:** The firm should have a minimum of three (3) full time partners out of which at least 2 should be FCA.
3. **Annual Receipts:** The firm should have an annual receipt of more than INR 50 Lakhs.
4. **Experience:** The firm should have prior experience in conducting statutory audits of universities.
5. The firm / partner firm should be registered with ICAI and Comptroller and Auditor General of India.
6. He firm / partner firm should have a total experience of at least five years auditing Universities / Education Institute / Examination Boards / Local Bodies / Urban Bodies / Statutory Bodies.
7. The firm should have conducted statutory audit of the annual account of large educational Institutions. The firm's average turnover of last 3 years should be minimum 50 lakhs.
8. The firm should have at least 3 partners, each with a minimum experience of five years in the profession. One of the CA's should be ISA qualified.
9. The firm should have the head office in the State of Maharashtra and at least 2 partners from this state. At least one branch in Nagpur District.
10. The firm or any of its partners should not have been disqualified or black listed by the Comptroller and Auditor General of India or the any Authority; and
11. There should not be any disciplinary action against any of the partners or firm by ICAI.
12. There should be not any criminal/civil case against firm or partners. (Self-declaration).

13. Interested firms meeting the eligibility criteria shall be required to submit a statement of their capability including the bio-data of all the practicing Chartered Accountants on its rolls.

Terms and Condition: -

1. The decision of the Body of Governance will be final in accordance with appointment and Professional fee quoted by the bidder.
2. The firm should conduct Audit in LIT University office, Nagpur
3. Proposal will be rejected if it is found incomplete or insufficient required documents.
4. Bids should be submitted in two separate sealed envelopes 1) Technical 2) Financial. Technical envelop should content documents required under eligibility criteria. Financial envelop should quote rate as per attachment. Technical and Financial envelop shall be sealed in two different envelop with should be kept together in one sealed envelope and submitted to University.
5. The firm will be given to conduct maximum five year of Statutory Audit of University. If any firm / Statutory firm has conducted audit / statutory audit of university for 3 years than only 2 years will be given.

Completion of Statutory Audit:

Statutory Audit for FY 2023-24 & 2024-25 should be completed before 31 August, 2025 and before 31st August for of each succeeding year.

Estimated Professional Fees:

Estimated professional fees for conducted Statutory Audit 2023-24 to 2025-26 has been kept at Rs.75000/- (Excluding GST) per year.

Payment Terms:

1. Professional fees quoted by the firm shall be valid for the entire contract period. Payment shall be made against invoices on completion of Audit and submission of Audit report.
2. University will not pay any advance to the selected Audit firms under any circumstances.
3. Invoice should be raised in favor of Finance and Accounts Officer, LIT University Nagpur

Confidentiality:

1. The firm selected shall have to give an undertaking to follow all ethics of faith and that the information provided by the University during Audit shall be kept strictly confidential.
2. The firm should not disclose the University documents to any third party without the approval of LIT university.
3. All assignments shall be carried out with due diligence maintaining quality work of done.

Scope of Work:

The selected firm will be responsible for conducting the statutory audit of LIT University in compliance with applicable accounting standards, regulatory guidelines, and statutory requirements. The audit will cover financial statements, internal control systems, and compliance with relevant laws and regulations.

1. The work related to statutory audit must be conducted as per the honorarium sanctioned to you. The audit of statutory deficiencies and irregularities must be completed thoroughly.
2. The audit work must be carried out as per the university headquarters and departmental centers of the university, where you have been appointed.
3. Statutory audit observations should be submitted to the University Registrar and Vice-Chancellor in writing.
4. In the audit report, any discrepancies, irregularities, and recommendations for improvements should be clearly communicated to the Finance & Accounts Officer and concerned department heads.

5. The financial year's audit work must be completed within the time period specified in this offer document.
6. In the month of March, records from various departments, such as pay bills, contingent expenses, stock registers, dead stock items, stationery records, etc., should be verified and noted. Final certification must be completed thereafter. Physical verification of assets may also be required.
7. During the audit of all financial transactions, it must be ensured that all financial rules and government regulations are followed. If not, this should be clearly reported to the administration. Also, it must be checked whether general and specific instructions of the government are being followed.
8. The accounting data available in the University's Accounting system should be used during the audit. Compliance with accounting policies and procedures should be verified, and any discrepancies should be clearly reported.
9. In case of any queries, appropriate guidance should be taken from the respective departments and concerned officers.
10. Utilization certificates related to the grants received must be duly verified and certified whenever required.

Expression of interest should be submitted in a sealed cover, delivered to the inward section, main building at the address below on or before 10 June 2025) with sufficient proof of fulfilling the eligibility criteria of CA firms for university account for the year 2023-24.

Submission of EOI:

Interested firms are requested to submit their Expression of Interest along with the following documents:

- Firm's Profile including year of establishment, details of partners, and professional staff.
- Certificate of Registration and details of membership with ICAI.
- Details of statutory audits conducted for universities in the past.
- Copies of audited financial statements or other relevant proof to substantiate the annual receipts exceeding INR 50 Lakhs.
- Declaration confirming eligibility as per the criteria mentioned above.

Important Dates:

- Last Date for Submission: 10 June 2025

- Mode of Submission: Physical

Address LAXMINARAYAN INNOVATION TECHNOLOGICAL UNIVERSITY, NAGPUR
Opposite Bharat Nagar, Amravati Road, Nagpur 440033

LIT University reserves the right to accept or reject any application without assigning any reason. The decision of LIT university for appointment of statutory auditor would be final. For any queries, please contact Finance and Accounts Officer Dr Shilpa Pande.

Issued by:

LIT University

Dated 14-5-2025

Address for communication:

FINANCE & ACCOUNTS OFFICER
LAXMINARAYAN INNOVATION
TECHNOLOGICAL UNIVERSITY,
NAGPUR - 440033

Format of proposal for empanelment of C. A. Firm.

DATA SHEET

1	Name of the C.A. Firm	
2	Status of the Establishment (Attach copy of ICAI certificate as on 01.01.2025)	
3	Date of Establishment	
4	Firm Registration No.	
5	Income Tax PAN	
6	GST Registration No.	
7	Address	
8	Phone No./Mobile No.	
9	Fax No.	
10	E-mail Address	
11	Name of the Partners & Qualification (Attach latest copy of partnership deed)	
12	Existing staff available with the firm.	
13	Audit Experience	
14	Details of assignments (Please specify Statutory Audit, Internal Audit, Taxation Matters, concurrent Audit, Stock Audit.)	

Certificate

I the undersigned certify that to the best of my knowledge and belief, that the information provided in this data sheet is true and correct. I understand that any willful misstatement herein will lead to my disqualification or dismissal if engaged.

I hereby certify that I have been authorized by the firm to sign this statement.

(-----)
Authorized Signatory

Date:

Place:

Notes: -

1. Proposal should be submitted in this format only.
2. Wherever necessary extra sheet may be attached for the additional information that the firm may want to supply in support of the information given in the format.

(Technical Envelop)

**To,
Finance and Accounts Officer,
LIT University Nagpur 440023**

Sub: - Document to be attached by Chartered Accountant Firm / Partnership Firm

Sr. No.	Particular	Document attached
01	Name of the Chartered Accountant Firm and Address	
02	Firm / Partnership firm with more than 5 year of existence	
03	Registration Certificate No. of ICAI and empaneled with Comptroller and Auditor General of India for 2024-25	
04	Total experience of at least five years auditing Universities / Education Institute / Examination Boards / Local Bodies / Urban Bodies / Statutory Bodies	
05	Average turnover of minimum Rs.50 Lakhs for last three years	
06	Head Office in the State of Maharashtra having at least one office in Nagpur City. (Prof of Office- Example- Agreement, Light Bill)	
07	The firm or any of its partners should not have been disqualified or blacklisted by ICAI or Comptroller and Auditor General of India or any Government Authority and On Rs.100/- Stamp paper with self-attested.	
08	Undertaking that the firm / partnership firm have at least one partner (leading the audit) whose is well-worsed in Marathi.	
09	Undertaking that the firm / partnership firm has not any case in regards to criminal / civil matters	

Note: - All above fields are mandatory for participation

**Sign/-
Authorized Seal**

(Financial Envelop)

**To,
Finance and Accounts Officer,
LIT University Nagpur**

Sub: - Professional fees

Particular	2023-24	2024-25	2025-26	Average professional fees for 3 years
(1)	(2)	(3)	(4)	(5)
Professional fees (Including GST) for the Financial Year				

Note :- The Statutory auditor would be decided by the management of LIT University and the same would be final.

**Sign/-
Authorized Seal**