



Navyug Navachar Foundation

(A Section 8 Company)

Institute of Engineering & Technology
Sitapur Road, Lucknow, Uttar Pradesh

Ref. No.: IET/IC/2023/033

Date: 03-03-2023

Request for Proposal

We are pleased to invite your firm to submit a proposal to provide auditing services for our Section 8 Company named as Navyug Navachar Foundation. Navyug Navachar Foundation has been established on 14th Sep. 2022 to foster the culture of Innovation and Entrepreneurship. We are seeking proposals from qualified, licensed and experienced auditing firms to serve external auditor for the F.Y 2022-23 & 2023-24 as per the Ministry of Corporate Affairs compliance.

Scope of Work:

The scope of work for the auditor shall include:

1. Conducting an audit of the financial statements of the foundation for the financial year 2022-23 & 2023-24
2. Preparing a report on the audit results, including an opinion on the accuracy and completeness of the financial statements, and recommendations for improving internal controls and financial reporting processes.
3. Providing timely feedback to management and the Board of Directors on any issues identified during the audit.
4. Conducting the audit in accordance with generally accepted auditing standards, as well as any other applicable laws and regulations of UP Government as well as Government of India.
5. Complete all compliance for the F.Y 2022-23 & 2023-24 as per the Ministry of Corporate Affairs.

Proposal Requirements:

Your proposal should include the following information:

1. The auditing firm should be licensed to practice auditing in India.
2. Company background, including the number of years in business and any relevant experience in auditing similar companies.
3. Details of the team assigned to this audit, including their qualifications and experience.
4. A description of the audit approach and methodology that your firm will use to conduct the audit.

5. A detailed breakdown of the proposed fees and expenses with taxes for the engagement.
6. Valid license, PAN, TAN, GST and Rs. 50.00 Lakh average turnover of previous five financial years of the company.

Selection Criteria:

The selection of an auditor will be based on the following criteria:

1. Minimum five-year Experience and expertise in auditing similar companies.
2. Quality of the proposed audit approach and methodology.
3. Qualifications and experience of the audit team.
4. Proposed fees and expenses with taxes.
5. Average turnover of previous five financial years of the company.
6. Overall fit with the Company's needs and culture.

Submission Deadline:

Kindly submit your proposal not later than 20th March 2023 at Incubation Center, 3rd floor new mechanical & chemical building, IET Lucknow Sitapur road Jankipurum, Lucknow, UP, 226021. Any questions or clarifications regarding this RFP should also be directed through below email: nnf@ietlucknow.ac.in

We thank you for your interest in providing auditing services to our foundation and we look forward to reviewing your proposal.

Sincerely,
Director

Navyug Navachar Foundation

