

Corrigendum-1

NOTICE INVITING TENDER (NIT) FOR ENGAGEMENT OF CHARTERED ACCOUNTANTS FOR PROVIDING STATUTORY AUDIT, TAX AUDIT & TAX CONSULTATION SERVICES AT INDIAN INSTITUTE OF MANAGEMENT JAMMU

With reference to the NIT No. IIMJ/NIT/Statut-Audit/2023-24/26 regarding the **Engagement of CA for Statutory Audit & Tax Consultation Service at IIM Jammu**, the Clauses, Scope of Work and Technical evaluation criteria are amended as mentioned below and the same shall be the part of the NIT: -

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<p><u>Existing Clause:</u></p> <p>Sl. No. 3.2 Eligibility Criteria (Page no 11) Point No. (iv) The Firm must have a minimum of three years of experience as on 29th Feb 2024, in last Five (05) years in conducting Internal / Statutory Audit of IIMs, IITs and NITs. (Self-Attested copies of Appointment Letters/Agreements/Work Orders along with Satisfactory Performance Report issued by such Organizations / Institutions).</p>	<p><u>Ammended Clause:</u></p> <p>The Firm must have a minimum of three years of experience as on 31st March 2023, in last Five (05) years i.e. FY 2018-19 to FY 2022-23 in conducting Statutory Audit/ Preparation of Financial statements as per the formats and guidelines applicable for Central Higher Educational Institutions. (MoE funded Technical Institutions).</p> <p>(Self-attested copies of Work Completion cum satisfactory completion certificates issued by the MoE funded Technical Institutions on their letterhead is to be attached for the above.</p> <p>Please refer below link for the formats and guidelines applicable for Central Higher Educational Institutions: https://www.education.gov.in/sites/upload_files/mhrd/files/CENTRAL_HIGHER%20EDU_SCHEDULES_0.pdf Please refer below link for the list of MoE funded Technical Institutions: https://www.education.gov.in/technical-education-1 Also, the appointed statutory auditor shall provide the necessary assistance during the conduct of Annual Accounts Audit by C&AG and replies to their audit memos/paras.</p>
<p><u>Existing Minimum Audit Fee:</u></p> <p>As per the guidelines issued by the Institute of Chartered Accountants of India vide guideline ref. No. 1-CA(7)/03/2016 dated 07th April 2016, the minimum audit fees for both the assignments mentioned in scope of work (A and B) is ₹ 1 lakh plus applicable tax for the year.</p> <p>Therefore, the technically qualified firm which quotes the audit fees lesser than the minimum amount mentioned above will be automatically disqualified.</p>	<p><u>Ammended Minimum Audit Fee:</u></p> <p>As per the guidelines issued by the Institute of Chartered Accountants of India vide guideline ref. No. 1-CA(7)/03/2016 dated 07th April 2016, the minimum audit fees is ₹ 1 lakh plus applicable tax for the year for the given scope of work given in Sl. No. 2.2.</p> <p>Therefore, the technically qualified firm which quotes the audit fees lesser than the minimum amount mentioned above will be automatically disqualified.</p>

This Corrigendum shall be the part of NIT. All other Terms and Conditions shall remain same.

Sd/-

**Chief Administrative Officer
IIM Jammu**