



THE LAWRENCE SCHOOL

Lovedale, The Nilgiris - 643003

REQUEST FOR PROPOSAL

**Engagement of Chartered Accountant Firm for
Internal Audit Services**

Request For Proposal (RFP) Notice

Notice Inviting RFP No.	LSL/RFP/CA-IA/2025-26
RFP Inviting Authority	The Lawrence school, Lovedale
Place of availability of RFP Documents	www.thelawrenceschool.org/tenders
The contact Person	Col. Kalyan Das, Bursar
Name of the Project Work	Engagement of Chartered Accountant firm for Internal Audit of the School.
Address to send Prebid queries	bursar@thelawrenceschool.org
Place for submission of bids	The Lawrence School, Lovedale
Address for communication	The Headmaster, The Lawrence School, Lovedale, The Nilgiris, Tamil Nadu- 643003
LSL would endeavour to adhere to the following schedule:	

Event	Date – Deadline
Issue of RFP	06.08.2025
Last date for submission of Queries	19.08.2025
Last date for Proposal submission	19.08.2025
Opening of Proposals	Will be intimated later

Telephone: 0423-2453306

email: bursar@thelawrenceschool.org,

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DISCLAIMER:

The information contained in this RFP or subsequently provided to Applicants, whether in document or verbal or any other form by or on behalf of The Lawrence School, Lovedale, The Nilgiris, Tamil Nadu – 643 003, any of its employees or advisors, is provided to Applicants on the terms and conditions set out in this RFP document and such other terms and conditions subject to which such information is provided.

The purpose of this RFP document is to provide interested parties with information that may be useful to them in eliciting their proposals pursuant to this RFP document. This RFP document may not be appropriate for all persons, and it is not possible for the School, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP document.

This RFP document includes statements, which reflect various assumptions and assessments made by the School in relation to the Contract. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require.

The assumptions, assessments, statements and information contained in this RFP document, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct his/her own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFP document and obtain independent advice from appropriate sources.

Information provided in this document to the Applicant(s) is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The School accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

The School, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP document and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP document or arising in any way in this RFP Stage.

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1. **INTRODUCTION:**

The Lawrence School, Lovedale, (hereinafter referred to as "School") is a premier residential educational institution under Ministry of Education invites proposals from eligible, experienced Chartered Accountant firms for appointment as Internal Auditor for the financial year 2025-26.

Selection will be made through Quality and Cost-Based Selection (QCBS) method in accordance with the Manual for Procurement of Consultancy Services issued by the Department of Expenditure, Ministry of Finance, Government of India.

2. **Objective:**

The primary objective of this RFP is to select a highly competent and experienced CA firm to conduct independent internal audits of the School's operations, financial records and systems. The selected firm will be responsible for providing independent assurance to the School's Management Committee and the Board of Governors on the adequacy and effectiveness of internal controls, risk management process and governance frameworks, specifically tailored to the unique environment of an boarding educational institution.

3. **Scope of Work:**

The selected firm/agency will be required to provide, but not be limited to, the following internal audit services, with a focus on areas relevant to a residential school:

- **Risk Assessment:** Assist in identifying, assessing and prioritizing key risks facing the School (e.g., financial management, student fees collection, hostel operations, procurement of provisions/equipment, infrastructure maintenance, payroll, compliance with educational regulations, IT security, children safeguarding).
- **Audit Planning:** Develop annual and periodic internal audit plans based on risk assessments, in consultation with the School's Management Committee.

- **Financial Audits:**

- ✓ Review of revenue cycles (fees collection, donations, grants).
- ✓ Audit of expenditure cycles (procurement of supplies, provisions, maintenance, salaries, capital expenditures).
- ✓ Verification of ledger accounts, bank reconciliations and trial balance.
- ✓ Assessment of compliance with accounting standards applicable to educational institutions and School's financial policies.
- ✓ Review of budgeting and budgetary control mechanisms.
- ✓ Audit of cash and bank operations, including imprest systems.

- **Operational Audits:**

- ✓ **Hostel Management:** Review of mess operations, inventory management of provisions, student welfare expenses and hygiene standards.
- ✓ **Admission & Records:** Audit of admission processes, fee structure adherence and student record keeping.
- ✓ **Procurement:** Review of procurement processes for goods and services (e.g., food, stationery, sports equipment, maintenance services) to ensure transparency, competitiveness and value for money.
- ✓ **Human Resources:** Review of payroll processes, leave management, staff welfare expenses and adherence to HR policies.
- ✓ **Infrastructure & Maintenance:** Audit of maintenance contracts, asset management (buildings, vehicles, equipment), and capital project expenditures.
- ✓ **Transportation:** Review of vehicle maintenance, fuel consumption and transportation logistics.
- ✓ **Canteen/Tuck Shop Operations:** Audit of internal/outsourced canteen and tuck shop operations.

- **Compliance Audits:** Assess adherence to applicable laws and regulations (e.g., Income Tax Act, GST, EPF, ESI, local government regulations, educational board guidelines, and child safeguarding policies, internal School policies and procedures).
- **IT Audits:** Evaluate the effectiveness of IT controls related to student information systems, financial software, network security, data backup and website management.
- **Performance Audits:** Assess the economy and efficiency of key school operations.
- **Fraud Detection & Prevention:** Identify potential areas of fraud, embezzlement or financial irregularities specific to a school environment and recommend preventative and detective measures.
- **Reporting:** Prepare detailed audit reports, including findings, observations, risks identified, and practical, actionable recommendations for improvement. Present these reports to the School's Management Committee and/or Board of Governors.
- **Follow-up:** Monitor the implementation of audit recommendations and report on the status of corrective actions.
- **Advisory Services:** Provide ad-hoc advisory services related to internal controls, risk management, and governance specific to an educational institution.
- **Interaction with Statutory Auditors:** Coordinate and collaborate with statutory auditors to ensure comprehensive audit coverage and avoid duplication of efforts.
- **Preparation of Annual Reports:** Prepare and submit to the School's Management Committee the annual Income & Expenditure Statement and Balance Sheet by 31st May.

4. Term of Engagement:

The initial term of engagement will be ONE year (FY 2025-26). Subject to the satisfactory performance, the term may be extended annually up to 3 years. The fees will be reviewed annually.

5. Eligibility Criteria for Bidders:

Prospective bidders must meet the following mandatory eligibility criteria:

- The firm must be a partnership firm/LLP of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI).
- The firm must have been in existence for at least 7 years of the RFP issuance date.
- The firm must have a minimum of 4 partners.
- The firm must have prior experience of at least 5 years in providing internal audit services to educational institutions (preferably residential schools) or organizations of similar complexity (e.g., large trusts, non-profit organizations with signification operations).
- The firm must have a dedicated team with experience in internal audit of IT systems or provide evidence of collaboration with IT audit specialists.
- The firm must not have been blacklisted by any government agency, educational institution, or public sector undertaking in India.
- The firm should have a valid PAN and GST registration.
- The firm must provide an undertaking that there are no pending disciplinary proceedings against the firm or any of its partners by ICAI or any other regulatory body.

6. Proposal Submission:

Bidders are required to submit their proposals in two separate sealed envelopes:

- Envelope 1: Technical Proposal
- Envelope 2: Financial Proposal.

Both envelopes should then be enclosed in a third main sealed envelope clearly super-scribed "RFP-Engagement of CA for Internal Audit"

6.1. Contents of Technical Proposal (Envelope 1):

- **Cover letter:** On the firm's letterhead, duly signed by an authorized signatory.
- **Firm's Profile:**
 - Name and address of the firm.
 - Date of establishment.
 - ICAI registration number.
 - PAN and GSTIN details.
 - Details of partners (names, qualifications, ICAI membership numbers, experience).
 - Organizational structure of the firm.
 - List of key personnel proposed for this engagement, along with their detailed CVs highlighting relevant experience and qualifications (e.g., Engagement Partner, Audit Manager, Senior Auditors, IT Audit Specialist). Specific experience in educational institutions is an added advantage.
- **Experience of the Firm:**
 - Detailed list of internal audit assignments undertaken in the last 7 years, specifically for educational institutions (residential schools preferred), large trusts, non-profit organizations with significant operations. Provide client names, brief scope of work and period of engagement. (Provide copies of engagement letters/work orders as proof, if requested).
 - Demonstrated experience in areas particularly relevant to The Lawrence School, Lovedale, such as hostel operations, fee management, procurement of provisions and IT audit.
- **Understanding of the Assignment:**
 - Demonstrate a clear understanding of the scope of services outlined in this RFP, with specific consideration for the unique operational aspects of a large residential school.
 - Provide a proposed methodology and approach for conducting internal audits for the The Lawrence School, Lovedale. This should include:

- ✓ A robust risk-based audit approach specific to an educational institution.
 - ✓ Audit planning process, including how often on-site visits will be conducted.
 - ✓ Execution methodology (e.g., data analytics, sampling techniques, stakeholder interviews with staff, teachers, hostel wardens).
 - ✓ Reporting framework (content, frequency, and recipients of reports, e.g., Management Committee, Board of Governors).
 - ✓ Follow-up mechanism for recommendations.
 - ✓ Quality assurance procedures within the firm.
- **Work Plan and Timelines:**
 - A high-level proposed annual work plan for the initial year, indicating key phases, major audit areas, and estimated timelines for deliverables (e.g., quarterly reports, annual report).
 - **Technological Capabilities:**
 - Details of any audit software, data analytics tools, or other technologies the firm intends to utilize to enhance audit efficiency and effectiveness.
 - **References:**
 - Provide contact details (name, designation, email, phone number) of at least three clients for whom similar internal audit services were provided.
 - **Undertakings:**
 - Declaration stating that the firm meets all eligibility criteria.
 - Declaration that the firm has not been blacklisted by any government agency or educational institution.
 - Declaration of no conflict of interest with The Lawrence School, Lovedale.
 - Any other declarations as deemed necessary by the School.

6.2. Contents of Financial Proposal (Envelope 2):

The financial proposal should contain the following:

- **Quoted Fees:**

- Lump sum annual professional fees for the entire scope of work for the initial year (2025-26). In the event of extension of term, the annual fees for subsequent years subject to maximum 3 years. The School reserves the right to negotiate the annual fees based on performance and market conditions.
- Clearly state whether the quoted fees are inclusive or exclusive of applicable taxes (GST). If exclusive, state the current GST rate.
- Clearly specify all out-of-pocket expenses (e.g., travel, accommodation in Ooty, printing, courier) that will be charged separately, or state that these are included in the lump sum fee. If charged separately, specify the basis of billing (e.g., actuals against bills, per diem rates for travel & accommodation).

- **Payment Terms:**

- Proposed payment schedule (e.g., quarterly, half-yearly, linked to specific deliverables like submission of audit reports).

Important Note: The financial proposal MUST NOT contain any conditions whatsoever and must be submitted strictly as per the format required. Any conditions attached to the financial bid will render the bid non-responsive.

7. Selection Process – Quality and Cost-Based Selection (QCBS) Method:

The selection will be based on the Quality and Cost-Based Selection (QCBS) method under Rule 192 of General Financial Rules 2017, with a weightage of **70% for Technical Proposal and 30% for Financial Proposal.**

7.1. **Technical Evaluation (70% weightage):**

A Technical Evaluation Committee (TEC) appointed by The Lawrence School, Lovedale will evaluate the technical proposals based on the following criteria:

Sl. No.	Parameter	Maximum marks	Marks for each parameter
1	Firm's experience and Credentials: <ul style="list-style-type: none">• Years in existence (more than 10 years: 3.5 marks, 5 – 10 years: 2.5 marks and Below 5 years: 1.5 marks)• No. of partners (more than 5: 3.5 marks, 3 to 5: 2.5 marks and Less than 3: 1.5 marks)• Relevant Certifications• Professional Standing	15	3.5 marks for each sub category items
2	Specific Experience in Internal Audit for Educational Institutions: <ul style="list-style-type: none">• No. of residential schools (more than 5: 10 marks 3 to 5: 7 marks and less than 3: 5 marks)• Complexity• Sector understanding	20	10 marks for sub category (i) depending on no. of schools; 5 marks each for sub category items (ii) & (iii)
3	Proposed Methodology and Work Plan: <ul style="list-style-type: none">• Clarity• Comprehensiveness• Innovation• Risk-based approach tailored to School operations• Frequency of visits (more than 10: 5 marks, 5 to 10: 3 marks and Less than 5: 2 marks)	25	5 marks each for sub category items
4	Key Personnel Qualifications and Experience: <ul style="list-style-type: none">• Engagement Partner• Audit Manager	15	3.5 marks for each sub category items

	<ul style="list-style-type: none"> Specialized experts like IT auditors. (more than 5: 3.5 marks, 3 to 5: 2.5 marks and Less than 3: 1.5 marks) Relevant experience in school audits. (more than 10 years: 3.5 marks, 5 to 10 years: 2.5 marks and Less than 5 years: 1.5 marks) 		
5	Technological Capabilities and Tools (Use of audit software, data analytics for efficiency)	5	2.5 marks each for sub category items
6	Quality Assurance and Reporting Framework: <ul style="list-style-type: none"> Clarity or reports Follow-up mechanisms 	10	5 marks each for sub category items
7	Knowledge of General Financial Rules 2017 and dealing of <ul style="list-style-type: none"> i) Govt. Financial Rules/Provisions in IA ii) Regulations of Audit and Accounts 2020 (C&AG) 	10	5 marks each for sub category items.

- Total Technical Marks: 100
- Minimum Qualifying Marks: Bidders must secure a minimum 50 marks in the technical evaluation to be considered for financial bid opening.
- Only the financial proposals of technically qualified bidders will be opened.

7.2. Financial Evaluation (30% weightage):

- The lowest financial bid (L1) among the technically qualified bidders will be awarded the maximum financial marks (100 marks).
- For other technically qualified bidders, their financial marks will be calculated using the following formula:

$$F_s = (F_{\min}/F_b) \times 100$$

Where

F_s=Financial score of the bidder

F_{min} = The lowest financial bid (L1)

F_b= Financial bid of the bidder being evaluated.

7.3. Combined Evaluation (Overall Score):

The overall score for each bidder will be calculated as below:

Overall Score = (Technical Score x 0.70) + (Financial Score x 0.30)

The bidder with the highest overall score will be selected for the engagement.

8. Bid Submission Deadline and Address:

- Last Date and Time for Submission of Proposals: July____, 2025, 3.00 PM
- Address for Submission:
The Headmaster
The Lawrence School, Lovedale
The Nilgiris – 643 003.

9. Pre-Bid Meeting:

A mandatory pre-bid meeting will be held on July____, 2025 at 11.00 AM at The Lawrence School, Lovedale. Prospective bidders are strongly encouraged to attend this meeting to seek clarifications regarding the RFP and the specific operational context of the School. Queries will also be accepted in writing via email to the contact person until July____, 2025.

10. Terms & Conditions:

- The Lawrence School, Lovedale reserves the right to accept or reject any proposal, in whole or in part, and to annul the bidding process at any time without incurring any liability to the affected firms.
- Incomplete or late proposals will be rejected.
- The School reserves the right to cancel the RFP process at any stage without any liability.
- Canvassing in any form will lead to disqualification.

- All costs incurred by the bidder in preparing and submitting the proposal shall be borne by the bidder.
- The submitted proposals will become the property of The Lawrence School, Lovedale and will not be returned.
- The successful bidder will be required to sign a formal agreement with The Lawrence School, Lovedale, incorporating the terms and conditions of this RFP and their proposal.
- **Confidentiality:** All information provided by The Lawrence School, Lovedale, to the bidders, and all information contained in the proposals, will be treated as strictly confidential.
- **Conflict of Interest:** Bidders must declare any potential conflict of interest that may arise from their engagement with the School.
- **Governing Law Jurisdiction:** The engagement will be governed by the laws of India, and the Courts in Ooty, Tamilnadu, shall have exclusive jurisdiction.
- The School's decision regarding the selection will be final and binding.

11. Submission Guidelines:

- Proposals must be submitted in PDF format through email to:
bursar@thelawrenceschool.org
- The subject line of the email should be "RFP for Engagement of Chartered Accountant Firm for Internal Audit"
All inquiries regarding this RFP must be submitted in writing through email to: bursar@thelawrenceschool.org
- The sealed envelopes (Technical and Financial proposals separately) must be clearly marked and submitted to:
The Headmaster,
The Lawrence School,
Lovedale, Nilgiris – 643 003.
- Subject line on envelopes: **"RFP for CA firm for IA"**.

Bidder Information Sheet

Name of the bidder :
Office Address :
Office Contact Number :
Company Email ID :
Website :
PAN Card Number :
GST Registration Number :
Name of the Proprietor :
Contact Number of the Proprietor:
Proprietor Email ID :
Nature of Current Business/Trade :
Year of establishment :
EMD Particulars :

Key Contacts

Service Contact No :	Email Id:
Sales Contact No :	Email Id:
Alternate Contact No:	Email Id:

Bidder's Bank Details:

Name of A/c Holder :
Bank Name :
Branch Name :
A/c Number – SB or CA :
IFS Code :

Signature of the Bidder.

DECLARATION

I/We.....

Proprietor/Partner(s) hereby declare that the Firm / Company namely M/s has not been black-listed or debarred in the past by any other Government or Semi- Government Organization from taking part in tenders.

Was / were black-listed/debarred by any other Government or Semi-Government Organization (Name of the Organization.....) from taking part in tenders for a period of years w.e.f.

The period is over on and now I/We/firm/Company am/are/is entitled to take part in the tenders from

In case the above information is found false at any time, I/We am/are fully aware that the tender/contract will be rejected/cancelled by The Headmaster, The Lawrence School, Lovedale.

Date:

Signature of the Bidder with seal.