



STATE INSTITUTE OF HOTEL MANAGEMENT
TITILAGARH ROAD, BALANGIR

Letter No. 116/SIHM/2026-27/Quotation Call Notice

Date: 10.06.2026

QUOTATION CALL NOTICE FOR ENGAGEMENT OF CHARTERED ACCOUNTANT FIRM FOR STATUTORY AUDIT OF ACCOUNTS OF SIHM, BALANGIR.

SIHM, BALANGIR invites "Proposal for Statutory Audit of Accounts of SIHM, Balangir" from Odisha based Partnership Chartered Accountant Firms empanelled with C & AG for the year 2026-27.

The engagement of Chartered Accountant Firms will be two bid systems i.e. Technical Bid & Financial Bid. The firm who qualifies the Technical Bid will go for the Financial Bid.

Request for Proposal (RFP) along with all the documents can be submitted by the interested firms in **Speed Post** only to "**The Principal, State Institute of Hotel Management, Titilagarh Road, Balangir- 767001, Odisha**". The firm should submit their Technical & Financial Bid in two separate envelopes & both the envelopes are to be packed inside one sealed envelope indicating "Technical Proposal" & "Financial Proposal" on top of the respective envelopes. The outer envelope is to be superscripted with "**REQUEST FOR PROPOSAL FOR ENGAGEMENT OF CHARTERED ACCOUNTANT FIRM FOR STATUTORY AUDIT OF ACCOUNTS OF SIHM, BALANGIR FOR THE YEAR 2026-27**".

The Detail Term & Condition along with RFP documents will be available at {www.sihmbalangir.org}.

Opening date for submission of RFP: 10.06.2026

1. Last date for submission of RFP Documents: 24.06.2026 at 4.00 PM
2. Opening of RFP documents : 25.06.2026 at 10.00 A.M. (Technical Bid)
3. Opening of RFP documents : 25.06.2026 (After finalization of Technical Bid)

IMPORTANT NOTE:

If the date, up to which the quotation is open for acceptance, is declared to be a closed/Holiday/Sunday, the quotation shall be deemed to remain open for acceptance till next following working day, till the same time and at the same venue.

Principal/Secretary
SIHM, Balangir

- Copy to the IT Department for information and with instructions to kindly upload the Request for Proposal (RFP) on the SIHM, Balangir web portal for wide publication and display.
- Copy to publish the Advertisement in the notice board of SIHM, Balangir.

REQUEST FOR PROPOSAL (RFP)

The Principal, State Institute of Hotel Management, Titilagarh Road, Balangir- 767001, Odisha seeks to invite **Proposal** from Odisha based C&AG empanelled Chartered Accountant firms for conducting the statutory audit of Accounts of State Institute of Hotel Management, Balangir for the Financial Year 2026-27.

The details about the background of the auditee, the units to be covered in the audit, scope of work, terms of reference, and the eligibility criteria, fee structure and general instructions for selection of the C.A. firms are outlined in the following paragraphs.

Terms of Reference (ToR)

01. Background:

The State Institute of Hotel Management (SIHM), Balangir has been set up with joint assistance from the Ministry of Tourism, Govt. of India and Dept. of Tourism, Govt. of Odisha with a view to training and developing skilled manpower for the dynamic Hotel & Tourism Industry.

Started in the year 2004, the Institute is currently offering different demand-driven courses in core hospitality operations. The SIHM currently operates from a beautiful building in a picturesque location on the outskirts of Balangir town on the Balangir - Titilagarh state highway. Keeping in view the advancements in the ever evolving hospitality industry, the Institute has been equipped with modern labs to effectively train prospective students in the various aspects of Hotel Operations. The Institute also provides hostel accommodation for both boys and girls.

A team of qualified faculty members promises to ensure that a student not only learns the intricacies of hotel operations but is also offered a career through a proactive placement cell.

02. Funding & Accounting Arrangements:

State Institute of Hotel Management getting revenue and capital grant from Department of Tourism, Government of Odisha, apart from that getting capital grant from Ministry of Tourism, Government of India. This fund utilized by SIHM, Balangir

03. Object of Audit Services:

The objective of the Audit Services of State Institute of Hotel Management (SIHM), an autonomous institution funded by the Department of Tourism, is to examine and verify the financial and administrative operations of the Institute to ensure that public funds are utilized in a transparent, economical, efficient, and effective manner in accordance with the applicable Government rules, regulations, guidelines, and approved norms.

The audit is intended to provide reasonable assurance regarding the accuracy and reliability of accounts, compliance with statutory and Government provisions, adequacy of internal control systems, and proper utilization of grants-in-aid released by the Government. The audit also aims to identify irregularities, weaknesses, or instances of non-compliance, if any, and to recommend suitable corrective measures for strengthening financial discipline, accountability, and governance within the Institute.

The objective of the audit of the Financial Statements of SIHM, Balangir as a whole, i.e., the Balance Sheet, Income & Expenditure Account, Receipt & Payment Account, together with relevant Accounting Policies, Notes to Accounts, Schedules, Bank Reconciliation Statements and reconciliation of expenditure as per Audited Financial Statements with the expenditure reported under the Odisha Government Financial Rules (OGFR), is to enable the Auditor to express a professional opinion as to whether:

- a. The Financial Statements present a true and fair view of the financial position of SIHM, Balangir at the end of the financial year and of the funds received and expenditure incurred during the accounting period under audit.
- b. The grants/funds received from the Government and other sources were utilized for the purposes for which they were sanctioned/provided.

4. Standards:

The audit will be carried out in accordance with **Engagement & Quality Control Standards (Standards on Audit)** issued by the Institute of Chartered Accountants of India in this regard. The auditor should accordingly consider materiality when planning and performing the audit to reduce the risk to an acceptable low level that is consistent with the objective of the audit. In addition the auditor should specifically consider the risk of material misstatements in the financial statements resulting from fraud.

5. Eligibility criteria of CA firms for audit:

- a. Chartered Accountant firms must be an Odisha based firm and empanelled with C&AG for the year 2025-26 or latest.
- b. The Chartered Accountant firms should have a minimum of 05 years experience in conducting external audit of PSUs, Government undertakings, Government Hotel Management College etc., out of which at least 01 years of experience should be in Government Hotel Management College. Further, the firm must have been in existence as a Partnership Firm for a minimum period of 08 years.
- c. The Chartered Accountant firm should have audit experience in Balangir district during last 08 (Eight) preceding financial years.
- d. The Chartered Accountant Firm have not been blacklisted by any Govt. or any other organization. Authorised signatory of the firm to submit an under taking to this effect.
- e. The Chartered Accountant firms must have a minimum Average Annual turnover of Rs 20.00 lakh (Twenty lakh) or more.

- f. The Chartered Accountant firm must have 02 (Two) or more, full time partners. Single Proprietorship firms are not eligible.
- g. No. of Audit staff of the Chartered Accountant Firm must be 05 (Five) or more, out of which 02 (Two) must be CA Inter qualified.
- h. The firm cannot sublet the work to any third party and if the same is noticed, the contract will automatically stand cancelled.

6. Scope & Coverage of audit:

The scope of audit shall cover examination and verification of the accounts, records, systems, procedures, and financial transactions of State Institute of Hotel Management (SIHM) for the relevant financial year(s). The audit shall be conducted in accordance with the applicable provisions of the Odisha Government Financial Rules (OGFR), General Financial Rules (GFR), applicable accounting standards, Government instructions, and other statutory requirements as may be applicable to autonomous bodies funded by the Department of Tourism.

The audit shall, inter alia, include verification and examination of the following areas:

- a. Examination of the Balance Sheet, Income & Expenditure Account, Receipt & Payment Account, Schedules, Notes to Accounts, and other financial statements prepared by the Institute.
- b. Verification of books of accounts, cash book, ledger, journals, vouchers, bank statements, Bank Reconciliation Statements (BRS), and supporting records maintained by the Institute.
- c. Scrutiny of grants-in-aid received from Government and verification of their utilization for sanctioned purposes in accordance with applicable rules and conditions.
- d. Examination of receipts and expenditures, including procurement, establishment expenses, operational expenses, capital expenditure, and other payments to ensure compliance with approved norms and financial propriety.
- e. Verification of statutory deductions and compliances relating to Income Tax, GST, EPF, ESI, TDS, and other applicable statutory obligations.
- f. Review of internal control systems, financial management practices, accounting procedures, and asset management mechanisms of the Institute.
- g. Physical verification records and examination of fixed assets, inventories, stock registers, and other institutional properties maintained by the Institute.

h. Examination of compliance with observations of previous audit reports and status of corrective actions taken thereon.

i. Any other matter considered necessary by the Auditor for expressing an opinion on the financial statements and utilization of Government funds.

7. Audit Fees:

The firms those are interested to be appointed will have to quote consolidated audit fees. The firm quoting the lowest consolidated fees will be awarded the work of audit. Any CA firm quoting deliberately low price to get the contract, the same will be out rightly rejected by the Selection Committee. The details of Audit Fees structure are given below:

INSTITUTION	NO.S	SCOPE OF WORK	MINIMUM FEES (IN RS.) PER INSTITUTION	REMARKS
State Institute of Hotel Management (SIHM)	01	ANNUAL STATUTORY AUDIT	30,000/- Per Annum (Inclusive of all expenses)	Firm quoting less than Rs 30,000/- will be rejected. The rate quoted should be inclusive of all expenses

i) **Payment to be made to the Chartered Accountant Firm after completion of all stages of Audit.**

ii) **The total audit fee is inclusive of all statutory taxes & expenses.**

8. Payment Terms:

The payment against the services provided by the firms is subject to the following terms and conditions:

- The price quoted by the firm should be valid for the entire contract period. Payment shall be made at agreed rates. No price variation would be allowed.
- Payment of audit fees will be made at completion all books accounts.**
- Service tax will be paid/deducted at prescribed rate.
- TDS will be deducted as per Income Tax Act/Rule.

9. Job Chart of the Chartered Accountant :

- The engagement of C.A Firm is for three years term (2026-27 to 2028-29) subject to renewal every year on satisfactory completion of assigned work.
- The C.A Firm shall provide sufficient man power (qualified & Semi qualified Audit staff) for early completion of the assignment.
- The CA firm members shall visit the Institutions under audit during the audit period.
- The C.A Firm shall make 100% verification of entries of all vouchers including heads of accounts wise entries of receipts & Payment in cashbook.
- The C.A Firm shall ensure arithmetic accuracy of all entries and ensure that all transactions recorded in all books of accounts.
- Reconciliation /compilation of all Bank accounts and ledgers like stock and store. GIA register etc as per prescribed under OGFR Rule.

- g) Ensure all financial transaction are recorded in cashbook and reflected in passbook as well. Any variation found thereon is to be reported to the undersigned and concerned authority immediately.
- h) Ensure correctness of accounts and suggest necessary action points, if any for rectification of the same.
- i) Analysis of all cases under the following accounts with due reasonable reporting and includes their comments in their report. Besides, they will prepare separate schedules for all those accounts and append to the final accounts as follows:
 - i) Unadjusted advances account with list of persons against whom such advance is outstanding – Advance Register
 - ii) List of assets created & maintained – Asset Register
 - iii) Investment of surplus funds account
- j) Conduct of all Bank reconciliation along with compilation of bank ledger, cheque issue & receipt register and its certifications.
- k) The CA firm should give their views and suggestions on correctness of maintenance of cash books and other financial documents.
- l) They have to certify the correctness of accounts subject to their comments, if any, at the end of financial year and in appropriate format.

10. Financial Statements:

The following financial statements shall be submitted:

- a. Audit Opinion.
- b. Balance sheet for the Year ending 31st March.
- c. Income & Expenditure account for the year ending on 31st March.
- d. Receipt and Payment Account for the year ending on 31st March.
- e. Other Schedules to the Balance sheet as appropriate, but which shall include:
 - i. Statement of Fixed Assets in the form of a Schedule
 - ii. Schedule of Loans and Advances (Age-wise analysis)
 - iii. Schedule of all Cash & Bank Balances (supported by bank reconciliation statements)
 - iv. Scheme wise statement of expenditure
- f. Notes on Accounts showing the accounting policies followed in the preparation of accounts and any other significant observation of the auditor.
- g. Auditor shall have to specify the significant observations, including internal control.
- i. **Representation by Management:** The management should sign the financial statements and provide a written acknowledgement of its responsibility for the preparation and fair presentation of the financial statements.

11. Reporting and Timing:

The final Audit Report should be submitted within 15 days from the date of

getting audit assignment to the SIHM, Balangir should then promptly forward **05 copies (Spiral Bound) and also soft copy in MS Excel / MS Word and Scanned (Both) is also to be submitted in mail or CD** of the audited financial statement (if any) and audit report signed by the Principal/Secretary and Auditor both, with their comments, if any.

12. Additional Instructions to Auditors:

- a. An Audit Team will be constituted and deployed consisting at least 02 Audit Staff under guidance of an Audit Manger (Signing Authority) being a qualified C.A.
- b. An undertaking to the effect that neither any person of the firm/partner is related to any employee of the SIHM, Balangir nor have any interest in their activities must be submitted.

13. Re-appointment of Auditor:

As the auditor once appointed can continue for three years term i.e. 2026-27, 2027-28 & 2028-29, subject to the satisfactory performance & if SIHM, Balangir wishes to re-appoint the same auditor, after obtaining the consent of the auditor and confirming that the said firm is in the panel of C&AG and eligible for conducting major government hotel management college audits for the year for which firm is being re-appointed. Further, any comments/ remarks/observation of the **Board of Governors of SIHM, Balangir** in this regard shall have to be considered while re-appointing the same auditor. But the same firm can't be engaged for consecutive second term (i.e., beyond 03 years).

GUDELINES FOR SUBMITTING THE RFP:

C.A. Firms are required to submit the proposal as per the guidelines and formats detailed outlined in the following paras:

- a. The original and all copies of the Technical Proposal shall be placed in a sealed envelope clearly marked "**TECHNICAL PROPOSAL**". Similarly, the original Financial Proposal shall be placed in a separate sealed envelope clearly marked "**FINANCIAL PROPOSAL**". The envelopes containing the Technical and Financial Proposals shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address, reference number and title of the Assignment, and be clearly marked "**REQUEST FOR PROPOSAL FOR ENGAGEMENT OF CHARTERED ACCOUNTANT FIRM FOR STATUTORY AUDIT OF ACCOUNTS OF SIHM, BALANGIR FOR THE YEAR 2026-27**". SIHM, Balangir will not be responsible for misplacement, loss or premature opening if the outer envelope is not sealed and/or marked as stipulated. This circumstance may provide a case for Proposal's rejection. If the Financial Proposal is not submitted in a separate sealed envelope duly marked as indicated above, this shall constitute grounds for declaring the Proposal non-responsive/ invalid. The Proposal's completed in all respect shall reach the office of the **The Principal, State Institute of Hotel Management, Titilagarh Road, Balangir- 767001** by

24.06.2026 up to 04.00 P.M. by speed post only. The Proposal's should be addressed to The Principal, State Institute of Hotel Management, Titilagarh Road, Balangir- 767001. The Technical Proposals will be opened in the office of **the Principal, State Institute of Hotel Management, Titilagarh Road, Balangir** on 25.06.2026 at 10.00 A.M. in the presence of the committee members. The partners of the firm or their authorized representative (only one person) may remain present at the time of opening of the Technical Proposal, subject to production of a valid ID proof and original authorization letter duly signed and sealed by the firm. No other person shall be permitted to participate in the proposal opening process. The Financial Proposal will be opened on the same day.

- b. Single Proposal: A firm should submit **only one proposal**. If a firm submits or participates in more than one proposal, all such proposals shall be disqualified.
- c. All bidders must comply with the Technical Specification, General Conditions and Format/Requirements for Technical and Financial proposal.
- d. Each page, form, annexure, and appendix of the Technical and Financial Proposal shall be duly signed and sealed by the authorized signatory of the firm.
- e. All blank spaces in the financial proposal must be filled in completely where indicated, either typed or written in blue/black ink.
- f. The RFP duly filled must be submitted through **Speed Post** only. Any RFP received after due date will be out rightly rejected. SIHM, Balangir will not be responsible for any postal delay or misplacement of the document.
- g. SIHM, Balangir **reserves the right to accept or reject any application without giving any explanation and can change the evaluation criteria as per its requirements in the interest of the organisation.**
- h. If the required constitution of the audit team is not deployed by the firm, SIHM Balangir shall take appropriate action as it deems fit (including blacklisting of the firm) against the firm.
- i. The firm shall give an undertaking that the team members are proficient in the State's official language (both oral and written).
- j. The proposals have to be submitted in two parts, as given below.
 - a) **Technical Proposal** will consist:
 - i. Letter of Transmittal (*Form T-1*)
 - ii. Form for Technical Proposal (Details of the Firm along with Details of Partners) (*Form T-2, T-2.1 & T-2.2*)
 - b) **Financial Proposal** will consist Form for Financial Proposal (*Form F-1*)

SELECTION PROCESS OF C.A. FIRM:

The detailed RFP shall be uploaded on the SIHM, Balangir website i:e www.sihmbalangir.org.

A Selection Committee, chaired by the Principal, SIHM, Balangir has been constituted for the selection of auditors. The committee will adopt a two stage process for selection of auditors. In the 1st stage the Technical Proposals will be scrutinized and the eligible firms will be shortlisted for the 2nd stage. The Financial proposals of the shortlisted firms will be opened by the Selection Committee and the firm having lowest quotation in Financial Bid (L-1) will be selected. Similarly the second lowest scoring and third lowest scoring will be declared as L2 & L3 respectively.

On completion of selection process, the firm selected shall be awarded the contract of audit of SIHM, Balangir by issuing the Letter of Award (LOA). The firm should furnish a letter of acceptance to the Principal, SIHM, Balangir within 1 week of the issuance of LOA. In absence, the L-1 will be cancelled and the contract will be awarded to the L-2 with the price of L1.

(In case the bidding firm is found not suitable for audit on any reasonable ground, SIHM, Balangir reserves the right to reject such proposal without assigning any reason. Any dispute to the effect will be settled within Balangir jurisdiction only.)

FORM FOR TECHNICAL PROPOSAL

Sl. No.	PARTICULARS	Supporting Documents (self attested) required to be submitted along with this form
1	Details of the CA Firm	
1.1	Name of the Firm	
1.2	Contact Details of the Firm	
1.3	Address of the Head Office	
1.4	Phone No. Mobile No. of Contact Person:	
1.5	Fax No.	
1.6	Branch Offices: 1. 2. 3. (Attach separate sheet if necessary. Particulars of each branch including contact details to be given)	(Attach copy ICAI certification)
2	i. Date of establishment of the firm	
	ii. Date since H.O. & B.O. are functioning at the existing Station.	(Attach copy ICAI certification)
3	Firm's Income Tax PAN No.	(Attach copy of PAN card)
4	Firm's Service Tax Registration No.	(Attach copy of Registration)
5	Firm GST registration certificate and copy of GSTR-3B return	(Attach copy for the months of April, 2025 to March 2026)
6	Firm's Registration No. with ICAI	
7	C&AG empanelment No.	(Attach proof of empanelment with C&AG for the year 2025-26 or latest.
8	No. of years of Firm's existence & Date of establishment	(Attach copy of Certificate issued by ICAI)
9	Turnover of the Firm for the last three years (in Rs.) 2023-24: 2024-25: 2025-26:	(Attach a copy of Balance Sheet and Profit & Loss Account of last three years duly certified/audited)
10	Audit Experience of the Firm	
10.1	Number of Assignments in Commercial/ Statutory Audits	i. Attach copy of the Offer letter for each assignment.
10.2	Number of Assignments of auditing PSUs, Govt. undertakings, Govt. hotel management college.	ii. Relevant evidences to be given of the turnover and fee.

11	Profile of persons to be engaged in the work, both professional and support staff.	(CAs of the professional staff to be engaged in this assignment to be enclosed, duly signed by the authorised person of the firm.)
12	Details of Partners:	
12.1	No. of Full Time Fellow Partners associated with the firm	
12.2	<ul style="list-style-type: none"> ▪ Name of each partner ▪ Date of joining the firm ▪ Membership No. ▪ Status - FCA/ACA ▪ Date of becoming FCA/ACA ▪ Highest qualification ▪ Experience (in years) ▪ Type of Engagement (Part Time/ Full Time) ▪ Contact Details (Correspondence Address, e-mail, mobile no.) 	Attach self attested copy of Certificate issued by ICAI
13	Details of Audit Staff:	
13.1	No. of Audit Staff engaged by the firm	
13.2	<ul style="list-style-type: none"> ▪ Name of Audit Manager ▪ Name of each Audit Staff ▪ Date of joining the firm ▪ Highest qualification ▪ Experience (in years) ▪ Contact Details 	Attach self attested copy to the effect.

**Seal & Signature of Partner
Membership No.**

**Detail of CA Firm Experience of Similar Service during the last 05 years along with
Govt. hotel management college (i.e. SIHM/IHM) Experience**

SL NO.	Name of the Assignment (start date/End date)	Name of the Client/Organisation	Nature of Assignment(Please Specify the Work involved as detailed in scope of work)	Detail of the Supporting Documents provided
1				
2				
3				
4				
5				
6				

**Seal & Signature of Partner
Membership No.**

FORM FOR FINANCIAL PROPOSAL

(Please quoted fees for audit work)

Name of Agency	No. of Units	Professional (Audit) Fee (Rs.)	GST (Rs.)	Total (Rs.)
SIHM, Balangir	01			

(Rupees.....)

**Note: Percentage of Funds involved shall not be a basis of quoting the audit fees.

**Seal & Signature of Partner
Membership No.**

Finalisation of Proposal:

Entire Proposal process will be two tire systems as follows:

1. Technical Evaluation (carry 80 marks)(Sl. No. 1 to 6)
2. Financial Evaluation (carry 20 marks)(Sl. No. 7)

Basis of Evaluation:

Sl. No.	Criteria	Max. Marks
1	No. of years of Firm's existence & Date of establishment: a) More than 10 years of existence after partnership : 20 marks b) Under 10 years of partnership : 15 marks	20
2	Average Turnover of the Firm for the last three years (in Rs.): a) More than Rs.10.00 lakh : 05 marks b) Rs.10.00Lakh to Rs.20.00 lakh : 10 marks c) More than Rs.20.00 lakh : 20 marks	20
3	Experience in successful & satisfactory completion of Statutory Audit of SIHM, Balangir (05 mark for SIHM, Balangir per year, Maximum mark 15)	15
4	a) Firms having Head Offices in Balangir District : 10 marks b) Firms having branch Offices in Balangir District : 05 marks	10
5	No. of Full time Fellow Partners: a) More than 05 full time partners along with more than 03 FCA : 09 marks b) 03 full time partners out of which 02 FCA : 06 marks c) 02 full time partners : 03 marks	09
6	CA (inter) /ICWA (Inter) employees (2 mark per staff, Maximum Mark 06)	06
	Total Marks (1 to 6)	80
7	Financial Bid	20
	Grant Total Marks:- (6+7)	100

Auditors having poor track record in conducting Audit of SIHM, Balangir or any government managed Hotel Management college shall be disqualified from participating in the Process.

The bidder scoring highest marks in Technical & Financial Proposal shall be declared as L-1. Similarly the Bidder scoring second & third highest mark will be declared as L-2 & L-3 respectively.

NB: The financial proposal will be opened for the bidders who will score 60 marks or more in the Technical proposal.