

Appointment of Statutory Auditor
For Statutory Audit

No. 253869/PEDBOFINC/15/2025

FORMAT FOR SUBMITTING INFORMATION TO DPROs
(ANNEXURE-1)

1	Name of the Department:	Department of School Education, Punjab
2	Name of the Office:	Director General School Education, Punjab
3	Name and designation of Nodal Officer	Tanjeet Kaur, Deputy State Project Director (PEDB)
4	Contact No. of Nodal Officer:	0172-5212339
5	Email Id of the Office:	pedb@punjabeducation.gov.in
6	Website of the department / office:	www.ssapunjab.org www.eproc.punjab.gov.in
7	Tender No.:	PEDB/2025 Dated 23.06.2025
8	Name of the Work / Notice / Tender:	Statutory Audit for 24 Adarsh Schools & Punjab Education Development Board Head Office
9	Opening Date of Bid Submission:	23.06.2025 from 3.00 PM onwards
10	Closing Date of Bid submission:	14.07.2025
11	Amount of EMD (In Rs.):	10,000/- only through online mode as available on e-tendering portal
12	Remarks (eg: Excluded Newspapers):	n/a


Deputy State Project Director
Punjab Education Development Board

**REQUEST FOR PROPOSAL
FOR APPOINTMENT OF STATUTORY
AUDITOR FOR STATUTORY AUDIT OF
PEDB ADARSH SCHOOLS (PPP MODE)
AND PUNJAB EDUCATION
DEVELOPMENT BOARD HEAD OFFICE
FOR THE FINANCIAL YEAR 2023-24***

SHORT TERM TENDER

(ONLY E-TENDER MODE-2025)

**MEMBER SECRETARY, PUNJAB EDUCATION
DEVELOPMENT BOARD**

**Punjab School Education Board Complex, 5th Floor, E-Block, Vidya Bhawan,
Phase-8, Sahibzada Ajit Singh Nagar (Mohali),
Phone No. 0172-5212339, 5212329 ([Email-pedb@punjabeducation.gov.in](mailto:pedb@punjabeducation.gov.in))**

*** as per Annexure-II**

2. Table of Contents

Disclaimer	3,4
1. Bid Data Sheet	5
2. Introduction.....	6
3. Technical Qualification	6
4. Bidding Process	6,7
5. Objectives.....	7
6. Scope of Work	8,9
7. Time Schedule	9
8. Out-Put that will be required from the Auditor.....	9,10
9. General.....	10
10. Audit Job Allocation	10,11
11. T.A./Audit Fee	11
12. Performance Bank Guarantee	11
13. Payment Terms	11
14. Tax Liability	12
15. Programme Financial Statements	12
16. Audit Opinion	12
17. Management Letter	12,13
18. Penalty	13
19. Termination	13,14
20. Force Majeure	14,15
21. Standard of Performance	15
22. Arbitration	15
23. Jurisdiction	16
24. Confidentiality	16
25. Allocation of Work	16
26. Other Terms & Conditions	16,17
27. Schedule of Rates Annexure-1	18

Disclaimer

- a) The information contained in this Request for Proposal (RFP) or subsequently provided to the Bidders (whether verbally or in documentary or any other form by or on behalf of the Tender Authority or any of their Employees or Advisers) is provided to the Bidders on the Terms & Conditions set out in this RFP and such other Terms & Conditions subject to which this information is provided.
- b) This RFP is not an agreement and is neither an offer nor invitation by the Tender Authority to the prospective Bidders or any other person. The purpose of this RFP is to provide interested Parties with information that may be useful to them in the formulation of their Proposals pursuant to this RFP.
- c) This RFP includes statements, which reflect various assumptions and assessments arrived at by the Tender Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require.
- d) This RFP may not be appropriate for all persons, and it is not possible for the Tender Authority, its Employees or Advisers to consider the objectives, technical expertise and particular needs of each Party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP, may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct their own investigations and analysis and should check the accuracy, reliability and completeness of assumptions, assessments and information contained in this RFP and obtain independent advice from appropriate sources.
- e) Information provided in this RFP to the Bidders 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 Tender Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein incurred or suffered on account of anything contained in this RFP or arising in any way by participating in this Bid process or otherwise, including accuracy, reliability or completeness of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this selection process.
- f) The Tender Authority also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Bidder upon the statements contained in this RFP.
- g) The Tender Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.

- h) The issue of this RFP does not imply that the Tender Authority is bound to select a Bidder or to appoint the selected Bidder, as the case may be, for the Project and the Tender Authority reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.
- i) The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Tender Authority or any other costs incurred in connection with or relating to its Proposal. All such costs and expenses will remain with the Bidder and the Tender Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Bidder in preparation of submission of the Proposal, regardless of the conduct or outcome of the Selection Process.
- j) The Tender Authority, its Employees and Advisers make no representation or warranty and shall have no liability to any person including any Bidder 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 or arising in any way by participating in this Bid process or otherwise, including accuracy, reliability or completeness of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this selection process.
- k) The Tender Authority also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Bidder upon the statements contained in this RFP.
- l) The Tender Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.

1. Bid Data Sheet:

Sr. No.	Information	Details
1	Tender Authority	Member Secretary Punjab Education Development Board
2	RFP Number	PPP Mode Adarsh School
3	Name of the Work	Statutory Audit for 24 Adarsh Schools & Punjab Education Development Board Head Office.
4	Consortium	Consortium not allowed
5	Email ID	pedb@punjabeducation.gov.in
6	Cost of this RFP Document	Rs. 2,000/- (Two Thousand Only) Non refundable.
7	Date of release of RFP	23.06.2025 at 11.00 AM
8	Last date and Time of sale of Tender Document	14.07.2025 at 5.00 PM
9	Date and Time for opening of Technical Bid	15.07.2025 at 11.00 AM
10	Opening of Financial Proposal	22.07.2025 at 11.00 AM
11	Validity Period for Proposal	90 days from submission of financial bid
12	Term of Contract	Statutory Audit for 24 Adarsh Schools & Punjab Education Development Board Head Office.

2. Introduction:

With a view to improve the quality and the level of the School Education in the rural areas in general and specifically to improve quality & free education to the “poor and intelligent” students hailing from the respective rural areas 24 Adarsh Schools were established under the Private Public mode by Punjab Education Development Board.

The operational cost of an Adarsh School with upto 2000 students with a cap of Rs.1852/- per student per month is shared on 70:30 basis between the Board and the private Partner. The capital cost of Adarsh School, estimated to be Rs.7.50 crores is being met on 50:50 basis by the Punjab Education Development Board and Private partner.

3. Technical Qualification:

1. The bidder should be qualified registered Chartered Accountant.
2. The bidder should have registered office in the State of Punjab or Chandigarh.
3. The Chartered Accountant firm should be empanelled with Comptroller and Auditor General of India (CAG).
4. Should have minimum 3 years experience for Statutory Audit and preparing balance sheets of the Semi-Government Organization.

4. Bidding Process:

1. RFP Document Fees

The Bidder may obtain the RFP document from website <https://eproc.punjab.gov.in> by paying the document fee Rs. 2,000/- (Rupees Two Thousand only) non refundable as cost of tender form by online payment, RTGS/NEFT/Credit & Debit Card/Internet Banking. Payment through demand draft or any other mode is not acceptable.

2. Bidders shall submit, along with their Bids, EMD of INR 10,000/- (Rs. Ten Thousand Only).
3. The EMD will be submitted in the form of RTGS/NEFT/Credit & Debit Card/Internet Banking only. EMD in any other form shall not be entertained.
4. If cost of the tender document & Earnest Money deposit are not paid, bid will be rejected out rightly.
5. Aspiring bidders who have not obtained the USER ID & Password for participating in E-tendering may obtain the same by registering in e-procurement portal <https://eproc.punjab.gov.in>. The bidders once registered on above portal can participate in the tender for Statutory Audit.
6. For any clarifications, please contact Manager Finance PEDB Ph. No. 0172-5212339 on any working day from 9:00 am to 5:00 pm.
7. There is no limit to data that can be uploaded on website <https://eproc.punjab.gov.in>, however, for ease of uploading and downloading, vendors will be advised to compile data into files and upload. Capacity of each upload file should not be more than 4 MB, preferable to keep it even less.

Perspective Vendors are advised to start uploading process well on time and not leave it to the last minute as same shall take time because of the data involved. The Punjab Education Development Board (PEDB) will not entertain request for extension of time for uploading the bid document.

5. OBJECTIVES:

The objectives of the statutory audit for the financial year 2023-24 of 19 schools and 5 Schools for 2020-24 (as per Annexure-II) is to seek a professional opinion on the financial statement of PEDB for Punjab Education Development Board (PEDB) for the financial year 2020-24 and to ensure that funds received and expenditure incurred under Project activities are in accordance with the laid down

financial regulations, prescribed Procurement procedures, and other orders issued from time to time as well as to ensure proper maintenance of books of accounts and other relevant documents at all levels.

6. Scope of Work:

- a) The audit would cover the accounts of Member Secretary Head Office PEDB at Mohali and 24 Adarsh Schools being run by the PEDB at Amritsar, Bathinda, Faridkot, Mansa, Barnala, SBS Nagar, Moga, Taran Taran, Kapurthala, Ferozepur, Ludhiana, Mohali, , Sangrur (detailed list attached).
- b) Audit is to be conducted by visiting office of PEDB at Mohali and all the 24 schools itself and in no case be called at any other place for the purpose of audit.
- c) Comments of Audit are required on the fact that Punjab Education Development Board (PEDB) funds are used efficiently and economically to the purpose for which they are intended.
- d) Bank Reconciliation Statement is carried regularly and monthly at all the levels.
- e) The Chartered Accountant firm so appointed will be required to give: -
 - (1) Audit Certificates, Utilization Certificates and issue any other certificate as may be required by the society from time to time without any additional fee to be paid by the society.
 - (2) Statement in annual report that describes the work of Punjab Education Development Board (PEDB). The responsibilities of the audit also include reporting on the adequacy of statements.
- f) Internal controls, compliance with generally accepted accounting principles & procedures, accuracy and propriety of Procurement transaction, method of accounting and safeguarding various Assets, and level of compliance with

Punjab Education Development Board (PEDB) financial norms and State Government procedures along with compliance with Manual on 'Financial Management and procurement' as issued by GOI.

- g) Audit shall be required to ensure that Goods, and services have been procured in accordance with relevant provisions of manual on Financial Management and Procurement, and related document, namely purchase orders, tender documents, invoices, vouchers, receipts etc. are maintained and linked to the transactions and retained till the end of the programme.
- h) Audit will be required to give its opinion as to whether Balance Sheet, Income & Expenditure account and Receipts & Payment account of period of under Audit, read with accounting policies give True and Fair view of State of affair of the Society/Board, Grants utilized by the authority and Receipts & Payments of the Authority for the year respectively.
- i) The Chartered Accountant firm so appointed would be required to look into the compliance of previous audit objections raised (if any) and have to verify or comment on the supporting document/ vouchers submitted on later stage, to settle the audit objections in the Statutory Audit report of this assignment.

7. TIME SCHEDULE:

Audit is required to complete the Audit assignment within a period of 6 months from the date of allotment of audit work. Audit of Head Office and 24 Adarsh Schools shall have to be carried out at Head Office and the 24 Adarsh School locations. The schedule for completion and submission of report is required to be within 6 months from the date of allotment of work.

8. OUTPUTS THAT WILL BE REQUIRED FROM THE AUDITOR:

On completion of audit, the Chartered Accountant firm so appointed should submit the following separately for Head Office and PEDB Schools:-

1. Component- wise Income and Expenditure statements of Head Office PEDB and 24 Adarsh Schools.
2. Consolidated component-wise Income and Expenditure statement for project as whole.
3. Component-wise Receipts and Payments account separately for Head Office PEDB and 24 Adarsh Schools.
4. Consolidated component-wise Receipt and Payment account for project as a whole.
5. Balance Sheet with details of all schedules components wise and level wise and Annual Financial Statement in respect of Head Office PEDB and 24 Adarsh Schools.
6. Utilization Certificate (UCs) separately for Head Office and 24 Adarsh Schools.
7. Consolidated Utilization Certificate for Head Office as a whole in a prescribed format.
8. Bank Reconciliation Statement separately for Head Office and 24 Adarsh Schools.
9. Report on all discrepancies noticed in the financial accounts and procurement procedure.
10. Failure to complete audit work in time bound manner and not upto mark will entail forfeiture of entire audit fees, performance security and imposition of legal action.

9. GENERAL:

Auditor would be given access to all Books of Accounts, Procurement documents, Legal documents, Sanction letters of GOI and State Govt. and all other documents and information which they think necessary for the purpose of audit. The auditors may make specific observations with respect to the efficiency of financial procedure, the accounting system and in general, the administration and management of the organization.

10. AUDIT JOB ALLOCATION:

Firm appointed as the statutory auditors of Punjab Education Development Board (PEDB) for financial year 2024 would be allotted assignment as under:-

Audit Report of Head Office and 24 Adarsh Schools and Consolidation of report for Punjab Education Development Board (PEDB) as a whole.

11. TA/DA & AUDIT FEE:

A fixed traveling allowance of Rs. 7.00 per Km. (car) will be provided subject to submission of actual bill to the Member Secretary.

A fixed dearness allowance and hotel accommodation charges will be given as below:-

(Amount in Rs.)

Category	Dearness allowance (per day)	Hotel accommodation (per day)*
Qualified	300/-	900/-
Unqualified	195/-	675/-

*Subject to submission of original bills to the Member Secretary of Punjab Education Development Board (PEDB).

12. PERFORMANCE BANK GUARANTEE (PBG):

The successful bidder will have to deposit a performance security in shape of bank guarantee FDR/Demand Draft for an amount equivalent to 10% of the contract value within 7 days of the issuance of LOI/Order. The Performance security would be valid for a period 6 months post warranty, failing which the LOI/order shall be withdrawn at the discretion of the Member Secretary of Punjab Education Development Board (PEDB) and the work will be allotted to the next bidder.

13. PAYMENT TERMS:

50% of audit fees within 15 days of the receipt of Audit Report and all other related documents and balance audit fees shall be paid on confirmation/scrutiny by the competent authority.

14. TAX LIABILITY:

That any tax liability whatsoever in respect of this agreement shall be the sole responsibility of the second party. Payment shall be made after deducting TDS.

15. PROGRAMME FINANCIAL STATEMENTS:

Programme Financial Statements should include:-

- (a) A summary of funds received from various sources;
- (b) Any other receipt accruing separately;
- (c) A summary of expenditure shown under the main program heading both for the current fiscal year and accumulated to date; and
- (d) A Balance Sheet showing accumulated funds of the program, bank balances, other assets of the program, and liabilities, if any.
- (e) Utilization Certificate

16. AUDIT OPINION:

The primary audit opinion should include the Program Financial Statements, and the annual audit report of the Program Accounts. The financial statement, including the audit report should be received by the Punjab Education Development Board (PEDB) not later than (two to four) months after the end of the accounting period to which the audit refers. The auditor should submit the report to Member Secretary well in advance who will take further action to have two copies of the Audit of Accounts and report forwarded to the Member Secretary (PEDB).

17. MANAGEMENT LETTER:

In addition to the audit reports, the auditors will prepare a "management letter", in which the auditor will:-

- (a) Give comments and observations on the accounting records, systems, and internal controls that were examined during the course of audit;

- (b) Identify specific deficiencies and areas of weakness in systems & internal control and make recommendations for their improvement;
- (c) Report on the degree of compliance of each of the financial covenants of the financing agreement and give comments, if any, on internal & external matters affecting such compliance;
- (d) Communicate matters that have come to the attention during the audit which might have a significant impact on the implementation of the program; and
- (e) Bring to the implementing Agencies' attention any other matters that the auditor considers pertinent

18. PENALTY:

In case the work is not completed by the specified date or any extension thereof, Penalty 0.5% (zero point five percent) of the order value or part thereof the incomplete portion of the assignment for each calendar week of delay shall be recovered from the bills. However, the total penalty shall not exceed 10% (ten percent) of the total value of the work.

The penalty will be calculated on weekly basis. In case the delay exceeds one month, the order/contract will be liable to be cancelled along with forfeiture of bank guarantee and recovery of liquidated damages.

The above provision reserves the right of the Punjab Education Development Board (PEDB) to get the work executed at the risk and cost of the Bidder and to avail of other remedies/provisions laid down in the terms of bid/contract.

19. TERMINATION:

The Punjab Education Development Board (PEDB) may, without prejudice, to any other remedy for breach of contract, by written notice of default sent to the Bidder, terminate the contract in whole or in part. If:

The qualified Bidder fails to deliver any or all of the obligations within the time period (s) specified in the contract, or any extension thereof granted by the Punjab Education Development Board (PEDB).

The qualified Bidder fails to perform any of the obligation(s) under the contract.

The qualified Bidder becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or effect any right of action or remedy which has accrued to the Punjab Education Development Board (PEDB).

20. FORCE MAJEURE:

Notwithstanding the Terms & Conditions, the Bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that, its delay in performance or failure to perform its obligations under the contract is the result of an event of Force Majeure.

For the purposes of this Clause, 'Force Majeure' means an event beyond the control of the Bidder like acts of the Government of Punjab/ Punjab Education Development Board (PEDB) either in its sovereign or contractual capacity, war or revolution, fire, floods, epidemics, pandemic quarantine restrictions and freight embargoes.

If a Force Majeure situation arises, the qualified Bidder shall promptly notify the Punjab Education Development Board (PEDB) in writing of such a condition and the cause thereof. Unless otherwise directed by the Punjab Education Development Board (PEDB) in writing, the Bidder shall continue to perform its obligations under the contract as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. The Punjab Education Development Board (PEDB) may terminate this contract, by giving a written notice of minimum 15 days to the Bidder, if as a result of Force Majeure, the

Bidder is unable to perform a material portion of the services for a period of more than 30 days.

21. STANDARD OF PERFORMANCE:

The qualified Bidder shall carry out the services and carry out its obligations under the contract with due diligence, efficiency and economy in accordance with generally accepted norms techniques and practices used in the industry. The Bidder/bidders shall also adhere to professional standards recognized by international professional bodies. The Bidder/ bidders shall employ appropriate advance technology and safe and effective equipment, machinery, material and methods. The Bidder/Bidders shall always act in respect of any matter relating to this contract, as faithful advisors to the Authority and shall, at all times support and safeguard the Authority legitimate interests in any dealings with the third party.

22. ARBITRAION:

All disputes, differences, claims and demands arising under or pursuant to or touching the contract shall be referred to the sole arbitrator to be appointed by the Principal Secretary/Secretary to Government of Punjab, Department of School Education. This is notwithstanding the fact that the sole arbitrator may be connected in any manner with the official process of finalizing the Contract. The award of the sole arbitrator shall be final and binding on both the parties under the provisions of the Arbitration and Conciliation Act, 1996 or by statutory modification re-enactment thereof for the time being in force. Such arbitration shall be held at SAS Nagar (Mohali).

23. JURISDICTION:

In all matters and disputes arising hereunder the appropriate courts at SAS Nagar (Mohali) alone shall have jurisdiction to entertain and try them.

24. CONFIDENTIALITY:

The Bidder (s) and their personnel shall not, either during the term or after expiry of this contract, disclose any proprietary or confidential information relating to the services, contract or the Punjab Education Development Board (PEDB) business or operations without the prior written consent of the Society.

25. ALLOCATION OF WORK:

The work can be split between more than one bidders. In such a case, (based on the lowest quoted rates) the Bid Evaluation Committee will decide a benchmark Price and the short-listed bidders will have to match the so decided benchmark price.

26. OTHER TERMS AND CONDITIONS:

- (i) The bidder shall not assign, in whole or in part, its rights and obligations to perform under this Contract to a third party, directly or indirectly.
- (ii) Bidder shall not work in association with some other party to meet the conditions.
- (iii) All statutory obligations/ liabilities like Salary, ESI, and PF as per labour laws for manpower employed will be the sole responsibility of the Bidder and he shall submit proof of payment thereof every month.
- (iv) The Punjab Education Development Board (PEDB) will not be in any way be responsible for any statutory obligation in respect of the staff deployed for the purpose.
- (v) Punjab Education Development Board (PEDB) reserves the right to carry out the capability assessment of the Bidder, The Society's decision shall be final in this regard.
- (vi) The successful bidder will have to deliver and shall receive payment according to the time schedule and terms agreed upon in the contract.

(vii) All payment will be subjected to tax deduction at source as applicable at the prevailing tax rates.

(viii) The Bidder or a person/persons duly authorized by the Bidder shall sign the Financial bid with his seal. All pages of the bid, where signature required is not mentioned, shall be initialed by the Bidder with his seal.

Bids not received in the specified format or conditional bids would entail rejection without any correspondence to be dealt in this regard by this office.

**Deputy State Project Director (PEDB)
Punjab School Education Board Complex,
Block-E, 5th Floor, Phase-8, Mohali
Contact No. 0172-5012339**

(Annexure-I)

SCHEDULE OF RATES

Lump sum audit fees (Including all the taxes)

Name of the Firm	Name of Society	Audit and Preparation of Balance sheet fees for one Adarsh School	Audit and Preparation of Balance sheet and consolidated balance sheet of 24 school and Head office fee for PEDB	Total Audit Fee for preparing 24 Adarsh School and Head office PEDB balance sheet
	Punjab Education Development Board			

Stamp of firm with Signature

(Annexure-II)

Sr. No	District	School Name	Name of Society/ Management	Time Period
1	Amritsar	Chogawan	Bharti Foundation	April 2023 to March 2024
2	Amritsar	Fattubhilla		
3	Ludhiana	Sherpurkalan		
4	Sangrur	Jhaneri		
5	Ludhiana	Rauni		
6	Mansa	Sahnewali	Bala Ji Education Trust	April 2023 to March 2024
7	Bathinda	Chauke	Radhey Krishna Sewa Samiti	April 2023 to March 2024
8	Mansa	Bhupal		
9	Mansa	Boha		
10	Moga	Manawan	Baba Wadawa Singh Vidya Society	April 2023 to March 2024
11	Kapurthala	Ucha	Chief Khalsa Diwan	April 2023 to March 2024
12	Ludhiana	Dhandra		
13	Taran Taran	Naushera Panua		
14	Sangrur	Baladkhurd	DEO (SE) Sangrur	April 2023 to March 2024
15	Sangrur	Ganduan		
16	SAS Nagar	Kalewal	DEO (SE) Mohali	
17	Moga	Daultapur Niwan	DEO (SE) Moga	
18	Ferozepur	Hardassa	DEO (SE) Ferozepur	April 2020 – March 2024
19	SBS Nagar	Nawangran	DEO (SE) SBS Nagar	
20	SBS Nagar	Jandiala		
21	Faridkot	Midduman	DEO (SE) Faridkot	April 2020 – March 2024
22	Faridkot	Pacca		
23	Moga	Ransikalan	DEO (SE) Moga	April 2023 to March 2024
24	Barnala	Kaleke	DEO (SE) Barnala	