



# INSTITUTE FOR SOCIAL AND ECONOMIC CHANGE

ಸಾಮಾಜಿಕ ಮತ್ತು ಆರ್ಥಿಕ ಬದಲಾವಣೆಯ ಅಧ್ಯಯನ ಸಂಸ್ಥೆ

(An all India Institute for inter-disciplinary research and training in the Social Sciences)

Dr V.K.R.V Rao Road, Nagarabhavi P.O., Bengaluru-560 072, INDIA

Phone: 91-080-23217011 (Dir); 23215468 Ext: 112; Fax: 91-080-23217008

Email: [registrar@isec.ac.in](mailto:registrar@isec.ac.in); Web: [www.isec.ac.in](http://www.isec.ac.in)

**Shri S. Ashok Rao**  
**Registrar**

No. Regr./Misc. (Stat.Aud.)/12.18/2024-25/ 431

5<sup>th</sup> August 2024

Sir / Madam,

1. The Institute for Social and Economic Change (ISEC) is a research Institute and Educational Institution established in 1972 and engaged largely in pure and applied economic research teaching. We conduct Doctoral Programmes / Courses in various disciplines of Social Sciences. Our legal status is that of a Society registered under the Karnataka Societies Registration Act. The Hon'ble Governor of Karnataka is the President of the Society. Our Institute is governed by Board of Governors comprising well known Economists in the country and Secretaries to Government of Karnataka and Government of India, in various Departments / Ministries. For more details, please visit our website [www.isec.ac.in](http://www.isec.ac.in).
2. We get substantial funding from Central and State Governments. We also carry out a number of projects commissioned by various agencies including some foreign agencies. We come under the umbrella of an apex body called Indian Council of Social Science Research, New Delhi, under the Ministry of Human Resources Development. Our monetary transactions aggregated to Rs.33.18 Crore during the financial year 2022-23 and these grow by the year.
3. Our financial accounts are being audited by Statutory Auditor appointed in the Annual General Body Meeting. Our books are open to check by Indian Audit and Accounts Department, Internal Audit and Agencies of Central / State Government / Funding agencies.
4. The statutory audit of accounts of the Institute for the financial year ending 31<sup>st</sup> March is to be conducted during May-June of the following financial year and the certification is to be completed by end June. With the certification of accounts, audited utilization certificates in the formats prescribed are to be furnished.
5. The work of the Statutory Auditor would also include
  - (i) Filing of returns of ISEC / ISEC PF Trust / ISEC Gratuity Trust before the IT authorities, furnishing replies to IT Notices as and when received, filing of appeals, if the need arises and uploading of FCRA returns.
  - (ii) Assistance in GST matters.
  - (iii) Assistance / Guidance in any tax related issues.
  - (iv) Intimation of change in laws / acts for implementation in ISEC.
  - (v) In depth audit of accounting at 100%.
  - (vi) Audit of all sections such as Administration, Estate & Stores, Academic Section and Library.



# INSTITUTE FOR SOCIAL AND ECONOMIC CHANGE

ಸಾಮಾಜಿಕ ಮತ್ತು ಆರ್ಥಿಕ ಬದಲಾವಣೆಯ ಅಧ್ಯಯನ ಸಂಸ್ಥೆ

(An all India Institute for inter-disciplinary research and training in the Social Sciences)

Dr V.K.R.V Rao Road, Nagarabhavi P.O., Bengaluru-560 072, INDIA

Phone: 91-080-23217011 (Dir); 23215468 Ext: 112; Fax: 91-080-23217008

Email: [registrar@isec.ac.in](mailto:registrar@isec.ac.in); Web: [www.isec.ac.in](http://www.isec.ac.in)

NO. 411

**Shri S. Ashok Rao**  
**Registrar**

- (vii) Review of the adequacy of controls risk management procedure established to ensure compliance with policies, plans, procedure and objectives.
- (viii) Assessment of means of safeguarding the Accounts.
- (ix) Review the established procedure of system and propose improvements, if required.
6. We invite your expression of interest for conducting the audit of accounts of our Institute, duly specifying the terms and conditions including fees for auditing our accounts for FY 2024-25. We would also be happy if you could forward the details of your clientele and their size of financial transactions audited.
7. We request you to submit separately technical & financial proposals in two separate sealed covers. The technical proposal could include your experience in the field specifically dealing with Audit of Universities, Colleges, etc., partner details, clientele list, size of monetary transactions, audited in respect of each client, whether you have audited any educational institution, etc., and any other related issues that you would like to communicate to us. The financial proposal may include your fees and out of pocket expenses, etc.
8. Kindly note that the firms who have audited the accounts of the Institute for the last two years are not eligible to apply.
9. The two separate proposals, viz., technical and financial, should be submitted to **The Registrar, ISEC, Bengaluru – 560 072** on or before **26<sup>th</sup> August 2024**.
10. The interested Firms may kindly attend the Pre-bid meeting at ISEC on **12<sup>th</sup> August 2024** at **11 AM**.

Yours sincerely,

(S. Ashok Rao)

Registrar

**Registrar**

Institute for Social Economic Change  
Dr. V.K.R.V Rao Road, Nagarabhavi P.O.,  
Bengaluru-560 072, Karnataka (India)  
Ph: (O) 080-23217011 Email: [registrar@isec.ac.in](mailto:registrar@isec.ac.in)