

Notice Inviting Expression of Interest for engagement of Chartered Accountant Firms for Internal Audit of various units of the Institute of Chartered Accountants of India (ICAI)

[Announcement No EOI/IA/2025-26 Dated 03/09/2025]

ICAI is inviting applications from eligible Chartered Accountant firms for engagement as internal auditor for its various units i.e. Branches and Decentralized Offices (Details whereof are given at ***Annexure – “A”*** hereto) for the financial year 2025-26.

A. Eligibility Criteria:

1. Basic Criteria:

1.	Branches	➤ Firm with a minimum of 3 partners of which at least 1 partner should be FCA. ➤ Firm's standing should not be less than 7 years as on 01/04/2025. ➤ The firm should have minimum Statutory Audit experience of 5 years as on 01/04/2025 in public sector undertaking / banks branches. ➤ Head Office of firm should be located at the concerned district/city.
2.	Decentralized Offices	➤ Firm with a minimum of 5 partners of which at least 2 partners should be FCAs. ➤ Firm's standing should not be less than 10 years as on 01/04/2025. ➤ The firm should have minimum Statutory Audit experience of 5 years as on 01/04/2025 in public sector undertaking / banks branches. ➤ At least two partners should have a continued association of 5 years or more as on 01/04/2025 with the firm. ➤ Head Office of firm should be located at the concerned district/city.

2. *Qualifications:* The Chartered Accountants Firm shall not be eligible to apply if:

- The partner of the firm is / has been a member of Central Council/ Regional Council / Branch Managing Committee of ICAI during the current year and immediate past four years.
- The firm or any of its partners has any pecuniary or other interest in the ICAI such as faculty, examiner, observer etc.
- The Chartered Accountants Firm or any of its partners has been declared guilty of any professional and/or other misconduct under the provisions of the Chartered Accountants Act, 1949 during the current year and / or immediate past five years.
- There are proceedings pending against either of the partners or the firm with respect to professional matters of conduct.
- The audit firm is associated with any foreign audit firm.

Declaration:

The applicant, while expressing their interest, shall be required to submit a declaration that they do not suffer from any of the above disqualifications and the details furnished in this regard are true and correct. Any incorrect information furnished will lead to rejection of the application.

B. Scope of Work:

The auditor shall review the existence and effectiveness of control system(s) and report on the adequacy of those controls, as well as deficiencies, if any.

The key objective of the internal audit is to ensure the following at ICAI:

- orderly and efficient conduct of Institute's working,
- the transactions and decisions taken by the authorized persons reflect the highest sense of propriety and governance,
- adherence to Institute's policies,
- the safeguarding of its assets,
- the prevention and detection of fraud and errors,
- the accuracy and completeness of the accounting records and statutory compliances,
- the timely preparation of reliable financial information.

Detailed scope of audit shall be shared at the time of engagement.

The audit report shall be submitted on half yearly basis within one month from the close of the respective period.

C. Audit Fee: The payment for the said assignment shall be as specified in *Annexure – “A”* hereto. The fees shall be inclusive of out-of-pocket expenses. No TA/ DA or out-of-pocket expenses shall be paid. However, the fees shall be exclusive of GST and shall be paid on submission of final audit report.

D. Selection Criteria: The applicant shall be shortlisted based on below point based system:

S. No.	Criteria	Points	
1.	Status of Peer Review	5 points, if firm is holding valid Peer Review Certificate.	
2.	Points for full-time CA partners (Only up to 20 full-time CA partners in terms of their seniority as per their association with the firm/LLP)		
2(a)	Full time FCA Partners	5 points each	The first 5 full time CA partners will get the points

2(b)	Full time ACA Partners	3 points each	mentioned in the adjacent column and remaining 15 full time CA partners will get half of these points
2(c)	Points for association of full-time CA partners with the same firm/LLP (considered with reference to the Formation Date or actual joining date of CA partner whichever is later)	3 points for each full time CA partner above 15 years. 2 points for each full time CA partner above 10 years and up to 15 years. 1 point for each full time CA partner above 5 Years and up to 10 Years	
3.	Points for full-time CA Employees (Only 20 full time CA employees will be awarded points)	One point each for 5 full time CA employees and half point each for remaining 15 full time CA Employees	
4.	Year of establishment	1 point for every calendar year - Maximum 15.	

E. Other Terms & Conditions:

- Interested Applicants which meet the eligibility criteria may furnish their Expression of Interest at the following link:
[EOI for appointment of internal auditors - FY 2025-26](#)
- There shall be no fee for the application.
- The application for the said assignment shall be accepted only through the above link and should be submitted latest by 15th September, 2025 up to 1800 hours.
- Queries, if any, in this regard may be sent to internal.audit@icai.in. Any communication other than email will not be entertained. The last date for receipt of queries regarding submission of expression of interest is 12th September, 2025 up to 1800 hours.
- The application shall remain valid for 90 days from the last date of submission of applications.
- Any amendment / corrigendum / clarification to the EOI will be posted on the website of the Institute of Chartered Accountants of India, i.e. www.icai.org.
- The ICAI shall not be liable for non receipt/late receipt of any of the applications for this Expression of Interest.

8. The ICAI reserves the right to reject any of the applications or whole process without assigning any reason at any time and may call for any other details or additional information from any of the applicants/members at its own discretion. Non submission of details sought for will render the firm ineligible for the assignment. In this regard, the decision of ICAI shall be final and binding on all the applicants.
9. The decision of the Audit Committee of ICAI shall be final as regard to selection of the firm out of the applications so received.
10. Incomplete applications shall be summarily rejected.
11. Audit shall be conducted by appointed firm only and shall not be allowed to sublet the audit assignment.
12. The auditor shall maintain confidentiality of information obtained during the course of audit.
13. The engagement of the auditor shall terminate on acceptance of the internal audit report for the half year ended 31st March, 2026, by ICAI. However, ICAI may terminate the engagement of the auditor, at any time, without assigning any reason. In such cases, the firm shall not be eligible for any remuneration.
14. In case of any dispute or difference arising out of or in connection with any of the term and condition of this Notice / Engagement Letter issued to the selected Auditor, in the first instance, the parties shall try to resolve the issue by mutual consultation, failing which the same shall be referred to the sole arbitrator to be appointed mutually by both the parties. The Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof, shall apply to these arbitration proceedings. Arbitration proceedings shall be held at Delhi, and the language of the arbitration proceeding shall be in English. The arbitral award shall be final and binding upon both the parties. All arbitral awards shall be in writing and shall state the reasons therefor. The cost of arbitration shall be borne by both the parties equally.
15. Subject to the arbitration clause as mentioned above, the Courts at Delhi/New Delhi shall have the exclusive jurisdiction to try any suit in the matter.
16. Detailed profile of the firm and declaration with respect to para 2 of ***Eligibility Criteria*** be mailed at internal.audit@icai.in.

List of the units for which applications are sought for

S. No.	Region	Unit Name	Audit Fees
1	DCO	Centre of Excellence - Jaipur	Rs.68,000/-
2	Branches of Central Region	Jodhpur	Rs.66,000/-
3		Meerut	Rs.66,000/-
4		Patna	Rs.66,000/-
5	Branches of Northern Region	Gurugram	Rs.1,32,000
6	Branches of Southern Region	Ernakulam	Rs.99,000/-
7		Tirupati	Rs.66,000/-
8	Branches of Western Region	Aurangabad	Rs.66,000/-
9		Kalyan Dombivli	Rs.83,000/-
10		Pimpri Chinchwad	Rs.66,000/-
11		Pune	Rs.1,32,000/-