

**Expression of Willingness (EoW) for Engagement of Firms of
Chartered Accountants for Audit of Financial Statements of
Autonomous and other Bodies, received for audit during April
2026 to March 2027**

Minimum eligibility: CA firms empaneled with the Comptroller and Auditor General of India for the audit of PSUs having point score of 15 and above

Last date of submission of willingness: - 09.03.2026 (2:00 PM)

Reopened on 20.03.2026 (7:00 PM)

Revised last date of submission of willingness :- 29.03.2026 (6:00 PM)

(Date: 27.02.2026)

Reopened on 20.03.2026 (7:00 PM)

**Comptroller & Auditor General of India
9 Deen Dayal Upadhyaya Marg, New
Delhi-110124**

Brief Information on the proposed assignment:**Critical Dates**

Sl. No.	Event(s)	Date	Time
i.	Date of uploading of Expression of Willingness on the CAG Website Reopened on	27 February 2026 20 March 2026	(7:00 PM)
ii.	Date for clearance of doubts in person meeting at A K Chanda Hall, O/o CAG of India, 10 Bahadur Shah Zafar Marg, New Delhi 110124	02 March 2026 and 25 March 2026	11:00 AM to 1:00 PM
iii.	Last date / time for submission of Willingness Revised last date of submission of willingness	09 March 2026 29 March 2026	(2:00 PM) (6:00 PM)

Reference No.	AB/Engagement of CA Firms/AAP 26-27/04-11/2026
Total Number of Pages of the Document	28 Pages
Email for submission of willingness to work with CAG audit teams	Email: abwing.cag@cag.gov.in Tel: 011-23509357/011-23237855

Proposal inviting Expression of Willingness (EoW) from Chartered Accountant Firms for working with the CAG Audit Teams for Audit of Financial Statements of Autonomous and other Bodies received for audit during April 2026 to March 2027

1. The Office of the Comptroller & Auditor General of India (hereinafter called “CAG”) invites willingness of Chartered Accountant firms and Limited Liability Partnership firm (LLPs) (referred to as “CA firms” hereafter) in the country, which are already empaneled with the Office of the CAG for the year 2025-26 to work with CAG teams for the purpose of audit of the financial statements of Autonomous and other Bodies received during April 2026 to March 2027.
2. Schedule of the process is below. However, the schedule may be changed, at the discretion of the CAG, without assigning any reason. Change of date(s), if any, shall be suitably notified through CAG’s website. The willing empaneled CA firms are advised to periodically monitor the information relating to this proposal on the website of the CAG of India i.e. www.cag.gov.in.

Sl. No.	Event(s)	Date (Unless otherwise notified separately)
i.	Period of Assignment	April 2026 to March 2027
ii.	Date of uploading of Expression of willingness on the CAG website Reopened on	27 February 2026 20 March 2026 (7:00 PM)
iii.	Last date / time for submission of willingness Revised last date of submission of willingness	09 March 2026 (2:00 PM) 29 March 2026 (6:00 PM)

3. Amendments / Corrigendum, if any, shall be hosted on CAG website only.
4. The description of works is given in the document for submission of proposal.
5. The Competent Authority reserves the right to reject any or all the proposals without assigning any reason and the decision of the office of the CAG, shall be final and binding.
6. Address for communication:

Vishal Chawre
Principal Director (AB)
Room No. 214, O/o The Comptroller & Auditor General of India
10, B.S.Z. Marg, New Delhi-110124
Email id: abwing.cag@cag.gov.in

Letter of Willingness

To,
Principal Director (AB),
O/o the CAG of India,
New Delhi – 110 124

Sub: Engagement of CA firms to work with CAG teams for financial audit of financial statements of the Autonomous and other Bodies received by CAG for audit during April 2026 to March 2027.

Sir/Madam,

1. Being duly authorized to represent and act for and on behalf of..... (herein the applicant), and having studied and fully understood all the information provided in document seeking willingness of CA firms to work with CAG Audit Teams, the undersigned hereby submit the willingness as CA firm for 'Engagement of firms of Chartered Accountants for working with the CAG Audit Teams for audit of the Financial Statements of Autonomous and other Bodies received for audit during April 2026 to March 2027 according to the terms and conditions given in the document seeking willingness to work with CAG teams.
2. We, hereby, declare that if we withdraw or modify our willingness during the period of validity, or if we are awarded the contract and fail to sign the contract, or to submit a performance security before their specified deadline, we agree to not being considered for this this work for the next two years.
3. Information as well as supporting documents related to eligibility criteria is furnished in the prescribed fields as per **Annexure C**.
4. I/We are eligible for consideration under the conditions of this proposal. I/we have ____ score points on the CAG empanelment score for CA firms for the year 2025-26 and my/our Empanelment No. is _____.
5. I/ We express our willingness for _____ station and I/we have a Head / Branch office recognized by the CAG as per the empanelment policy of CA firms at this station.
6. I / We agree to abide by all terms and conditions of this document.
7. I / We have not been blacklisted by any government department / PSU in last three years.
8. I / We have noted that I / we may not be engaged to work with the CAG teams for-Autonomous and other Bodies for such Field Audit Offices under whose jurisdiction we are conducting the statutory audit of Public Sector Undertaking (PSU) during the year 2026-27.
9. All information provided in the Application, Appendices and Annexures is true and correct and all documents accompanying this application are true copies of their respective originals. I / we acknowledge that in case it is found at any stage about false information and submission of fake / tampered documents or suppression of facts, the proposal for willingness to work with CAG is liable to be rejected and assignments, if awarded to the firm, shall be cancelled. In such a case, Performance Security would be forfeited and the CAG reserves the right to blacklist such firm for similar assignment and also consider such conduct during the empanelment process for statutory audit of PSUs.

Yours faithfully,

Date:

Place:

(Partner or Authorised signatory)

CAG empanelment score - ____ points

Document seeking willingness to work with CAG

Audit Teams

Procedure for submission of proposal

1. The Chartered Accountant firms and Limited Liability Partnership firm (LLPs) (referred to as “CA firms” hereafter) in the country empaneled with the Office of the CAG for the year 2025-26 are eligible to submit their Expression of Willingness for their engagement to work with CAG team for audit of the financial statements of Autonomous Bodies and other Bodies received for audit during April 2026 to March 2027.
2. The CA firms having the point score of **15 and above** in the empanelment process adopted by the CAG would be eligible to submit the willingness to deploy their personnel for the audit of financial statements of the Autonomous and other Bodies which are mandated to be audited by the CAG of India.
3. The willing CA firms are required to submit their proposals in the format prescribed in Annexure – C. The CA firm should send the signed proposal with supporting documents in pdf format on the prescribed email ID.
4. The proposals are called for from the empaneled CA firms centrally by the O/o CAG of India, New Delhi. However, the engagement / deployment would be all over the country based on the location of the audited entity and the stations listed in the Annexure B and the location of the Head Office / Branch Office of the CA firms, as defined / considered in the CAG’s policy of empanelment of the CA firm for 2025-26.
5. The CA firms may apply to only **one station / city where it has a Head office or a Branch Office** recognized as per the empanelment policy of the CAG of India. If the CA firms mention multiple stations, mentions name of the State instead of station or leaves the field blank in Letter of Willingness such willingness / proposal would be considered invalid and rejected. The CA firms are required to submit their proposal in the prescribed format online to the email ID- abwing.cag@cag.gov.in in PDF format.
6. The CA firms should check the eligibility criteria carefully and submit the proposal for only one station / city mentioned at Annexure B where the firm has either Head or Branch Office. If the CA firm mention station where it has no Branch Office recognized as per the empanelment policy of the CAG of India such willingness / proposal would be considered invalid and rejected.

Section I

Terms of Reference

Introduction

1. The Office of the Comptroller & Auditor General of India (hereinafter called “CAG”) invites willingness from Chartered Accountant firms and Limited Liability Partnership firm (LLPs) (referred to as “CA firms” hereafter) in the country empaneled with the Office of the CAG for the year 2025-26 for the audit of the PSUs to work with CAG teams for Audit of Financial Statements of Autonomous and other Bodies for audit of the financial statements received during April 26 to March 2027 at the fixed rate prescribed by the Office of the CAG of India for engagement of firms of Chartered Accountants.

Scope of Work

2. The scope of work in terms of the audit of the financial statements of Autonomous and other Bodies is as described in Annexure A. The FAOs may customize the scope of work as per requirement, if entity-specific approach or integrated approach (like Compliance Audit, Risks-Controls assessment or Forensic examination) is required.

Schedule of Completion

3. The work has to be initiated as and when the financial statements of the Autonomous and other Bodies entrusted for CAG audit are received during the financial year 2026-27 and is to be completed within the timeline prescribed by the respective FAO for the respective group of Autonomous and other Bodies.

Final output

The final output would be a Draft Separate Audit Report in the prescribed format based on the financial audit of the Autonomous and other Bodies along with the assurance as prescribed in Annexure D. The FAO where the CA firms would be engaged for Audit requiring entity-specific approach or integrated approach (like Compliance Audit, Risks-Controls assessment or Forensic examination), the final output may be customized as per requirement.

SECTION-II

Eligibility of CA firms for engagement for audit of Autonomous and other Bodies

1. The CA firm should have been empanelled with the Office of the CAG for the purpose of appointment of Statutory auditors of Companies for the year 2025-26.
2. The CA firms should have scored at least **15 final score points** in the empanelment process of the CAG of India for the year 2025-26.
3. The CA firms should have their Head Office or Branch Office (as per CAG's Empanelment policy) at the station / city identified in Annexure B for which they have expressed their willingness to work with CAG teams.
4. The work would be assigned to a CA firm only if it has its Head Office or Branch Office at the respective city / location.
5. The Article Clerk should submit a self-declaration about his / her experience and his / her not pursuing any article ship with any other CA firm other than the current one alongwith evidence showing date of his clearing of CA Inter Exam. The same should be countersigned by the authorized signatory of the CA firm.
6. The CA firm which has been allotted the statutory audit of Central Public Sector Undertaking (PSU) under the jurisdiction of a particular Field Audit Office of CAG of India during same year (Annual Audit Plan) may not be considered for allotment of audit of Autonomous and other Bodies under the same Field Audit Office.
7. Notwithstanding their eligibility and contractual engagement last year (2025-26), all firms are required to apply afresh for the 2026–27 engagement, in view of the change in the engagement policy for the current year.
8. If a CA firm that was found eligible in the previous year (2025-26) applies again this year (2026-27), then its earlier contract or EoW eligibility shall automatically stand terminated, and the new application will be processed afresh. While doing so, the firm's satisfactory performance during the previous year and its continued empanelment with the CAG will also be taken into consideration.

SECTION-III

List of key personnel whose CV and experience should be submitted

1. The CA firm is expected to provide two personnel viz. one Chartered Accountant and one Article Clerk / CA Intermediate passed professional for the proposed assignment.
2. The CAs provided by the CA firm should be a qualified Chartered Accountant from the Institute of Chartered Accountants of India and must have association with the firm as a CA since 1st Jan 2025 and should have continued their association till date.
3. The Article Clerk / CA Intermediate passed professional should have been associated at least for 6 months with the empanelled CA firm as on 1 April 2026.
4. The CA firm shall furnish the probable names of the Chartered Accountants and Article Clerk / CA Intermediate passed professionals (in Annexure C) who will be available during 2026–27 for deployment with the audit team for the engagement. Any change or replacement of the Chartered Accountants or Article Clerk / CA Intermediate passed professionals, if required, may be made by the CA firm in consultation with the FAO subject to the replacement meeting the criteria prescribed in the scheme. No change of deputed expert would generally be allowed once the assignment starts.
5. The CAG would examine the list of Article Clerk / CA Intermediate passed professionals and suggest the CA firms to replace the personnel, if it feels so on the basis of scrutiny of the CV. The CA firm would have to submit evidence in respect of the stated educational qualifications, experience, professional certifications, IT and other skills etc. of the CA and the Article Clerk / CA Intermediate passed professional as may be required by CAG Office.

SECTION-IV

Procedure for selection of CA firms to work with CAG audit teams

1. Interested CA firms empaneled by the CAG of India for the year 2025-26, which have a minimum point score of 15 would be engaged for working with the team of CAG for the audit of financial statements of the Autonomous and Other Bodies. The CA firm must have its head office or branch office, as defined in the CAG's empanelment policy, at the specified Station/City.
2. Field Audit Offices (FAOs) may assign and club the engagements for CA firms or form their own clusters of ABs/other bodies, depending on requirements/availability of CA firms man-days, subject to following conditions:
 - a. In stations other than Delhi, the eligible CA firm would be engaged for **60 (minimum) to 120 (maximum) Man-days** which would be divided judiciously between the CA and Article Clerk / CA Intermediate passed professional.
 - b. In Delhi, the eligible CA firm would be engaged for **60 (minimum) to 240 (maximum) Man-days** which would be divided judiciously between the CA and Article Clerk / CA Intermediate passed professional.
 - c. In case of any deviation from the prescribed man-days, or where additional man-days are required, the FAO shall submit a justification note to Headquarters (AB Wing) for approval of the relaxation.
 - d. The CA firms would be ranked in descending order of their CAG empanelment score points at a particular station and the work would be assigned in the descending order of the final score.
 - e. If there is a single Autonomous and other Body which requires more than 120 days of work, the same would be allotted to a single CA firm.
 - f. The FAO may, if required, engage more than one team (one CA with one Article Clerk / CA Intermediate passed professional) from the same CA firm, subject to adherence to the prescribed cap on man-days.
3. In stations where the total days available for engagement of CA firms are less than 100, the audit would be allotted to one CA firm having the highest final score points.
4. Total man-days requirement at each station will be considered and CA firms will be allocated to FAOs in a rational manner, following a round-robin approach based on the CA firms' scores, also ensuring optimum distribution of work within the prescribed limits of man-days as applicable.
5. A Reserved Pool of CA firms to FAOs will be allocated on a rational basis, keeping in view the size and complexity of the work at FAOs. These firms will be placed on a waiting list by the FAOs. If a CA firm allotted by the Committee fails to report or is unable to carry out the assignment in accordance with the prescribed terms and conditions of EoW/Contract at a particular station, the FAO may engage another firm from the reserved pool as per descending order of final score points. Whenever reserve pool

is exhausted, FAOs will intimate the same to HQ (AB Wing) immediately and HQ will replenish the reserve pool.

6. The FAO would sign the contract for each engagement with CA firms.

7. The FAOs will keep the Headquarters (AB wing) informed about all the engagements/contracts with CA firms in timely manner.

8. The personnel engaged by CA firm might have to travel outstation for performing audit of the financial statements for which TA/DA as detailed at Section VI shall be admissible.

SECTION-V
Standard formats for proposal

1. The interested and eligible CA firms shall submit the proposal for deployment of their personnel for working with the CAG Audit teams for the audit of the financial statements of the Autonomous and other Bodies in the format prescribed in Annexure C, along-with the letter of willingness as prescribed in this document (page-4).

SECTION-VI
Specific Terms and Conditions of the Contract

1. The CA firms would sign a contract with the Audit Office (referred as '*Field Audit Office (FAO)*') hereafter) of the CAG of India.
2. The CA firm would provide the personnel as defined in Sections –III and IV to the FAOs who would be part of the Audit Teams of the CAG of India deployed through the FAO. The personnel from CA firms would work under the overall supervision of the FAO-designated Senior Audit Officer (SAO)/Assistant Audit Officer (AAO) of such Audit Team.
3. Refusal to accept specific assignment within 7 working days of receipt of communication from FAO is acceptable without any consequences. However, any refusal after the period of 7 working days or any instance of delay in carrying out the audit, at a later date, will be viewed seriously. CAG would take suitable action against the firm/LLP which may include withdrawal of existing audit, blacklisting for similar work in future and consideration of this conduct of the firm for empanelment process for statutory audit of PSUs in future.
4. The appointment/re-appointment of the auditors is subject to the CA firm making the following declarations / undertakings to the FAO:
 - a) That the firm / LLP is not disqualified under Section 141 of the Companies Act, 2013.
 - b) No claims /expenses including TA/DA, out-of-pocket expenses etc. will be claimed from the Autonomous and other Body.
 - c) The CA firm having a Branch office at a particular location, will not claim any TA/DA for the audit of the Autonomous and other Bodies located at the same station of the branch.
 - d) That during the year of audit, and for one year (to be counted from the date of conclusion of the audit of the Autonomous and other Body) after the CA firm ceases to work with CAG teams, the firm or its partner, cannot accept any assignment for consultancy or other services and non-audit assignments of the said Autonomous and other Bodies except where such appointment / engagement is done by CAG. The above restriction would also be applicable to preparation of annual accounts.
 - e) That the firm has not been associated with the allocated Autonomous and other Bodies for any work or assignment for the last three years except where such appointment / engagement is done by CAG. In case there is a previous association with any allocated body, the CA firm should, within three days of the allocation, disclose the same in writing and request the FAO to change that particular Body.
5. The CA firm should collect / obtain copies of the previous two years of Accounts and Separate Audit Reports from the supervising SAO/AAO in FAO to assist in advance planning of the assignment as soon as the contract is finalized. The firm should also collect / obtain financial statements of the Autonomous and other Bodies as soon as it receives the intimation of the same by the FAO. The CA firm would be given an intimation of at least seven calendar days, including the day of intimation, for the purpose of starting of the audit.

6. Record of audit work done in the form of working papers should be retained with sufficient information so as to support the auditors' significant conclusions and judgments. The same shall be submitted to FAO at the end of the assignment. The documents/evidence in support of the audit observations/findings, duly cross referenced, will have to be provided in electronic format to the SAO of the FAO during the course of audit.
7. The personnel engaged by the CA firms shall have to comply with the directions issued by the FAO and the SAO.
8. The CAG may terminate the engagement of CA firm before the expiry of the normal tenure of assignment for reasonable and sufficient grounds after following the due administrative process, including giving an opportunity to the CA firm to make representation against the premature termination of appointment
9. CAs provided by the CA firm should be a qualified Chartered Accountant from the Institute of Chartered Accountants of India and must have association with the firm as a CA as on 1st January 2025 which is continued till date. The Article Clerk / CA Intermediate passed professional should have been associated at least for six months with the empaneled CA firms as on 1st April 2026.
10. CA will be engaged at a rate of ₹6,600 per Man-day. Article Clerk / CA Intermediate passed professional will be paid ₹3,300 per Man-day.
11. The CA firms will provide resources for audit of Autonomous and other Bodies for 2/3rd of the Man-days. The CA firm would have to provide Man-days for financial audit of the allotted Autonomous and other Bodies in such a way that a minimum of 25 per cent of the Man-days are provided by a qualified CA of the firm, on-site with the team. The Article Clerk must be present on-site for all the Man-days.
12. The payment would be based on actual on-site presence of the personnel of CA firms in the respective Autonomous and other Body. The absence of Article Clerk / CA Intermediate passed professional would be acceptable for a day every 10 working days without penalty. Any additional day of absence would be subject to penalty of ₹500 per day of absence. If the CA is not present on on-site-duty for minimum 25 per cent of the man-days of assignment, the firm would be penalised at the rate of ₹1000 per day and could be considered as breach of contract. Both, CA and Article Clerk / CA Intermediate passed professional should intimate absence in advance via letter / email to SAO.
13. Travel, daily and hotel allowance equivalent to Level 8 of 7th Central Pay Commission shall be payable to CA for outstation travel only in the form of reimbursement. This implies travel via 2nd AC by train. Economy class by air shall be allowed only when considered essential by the FAO. The reimbursement claims for local travel would be processed on the lines similar to the reimbursement claims of a Level 8 employee of the respective FAO. The CA firm would be informed about these rules at the time of signing the agreement.
14. Travel, daily and hotel allowance equivalent to Level - 6 of the 7th CPC shall be payable to the

Article Clerk / CA Intermediate passed professional for outstation travel only in the form of reimbursement. This implies travel via 2nd AC by train. Economy class by air shall be allowed only when considered essential by the FAO. The reimbursement claims for local travel would be processed on the lines similar to the reimbursement claims of a Level 6 employee of the respective FAO. The CA firm would be informed about these rules at the time of signing the agreement.

15. The personnel deployed should have sufficient IT skills as well as oral and written communication skills in English.

16. The period of deployment will depend on the receipt of accounts from the Autonomous and other Bodies but it is generally expected to be during the four-month period from July to October +/- two months (i.e. it could be preponed to May/June or postponed to November/December). In exceptional cases it may extend upto March. The CA firm should deploy the personnel within seven days of receipt of intimation or scheduled commencement of an audit of the Autonomous and other Body by the FAO office.

17. The general conduct of the CA firm personnel will be governed by the Code of Ethics for IAAD, Regulations on Audit and Accounts and CAG's Auditing Standards.

18. Any conflict of interest in terms of any other engagement with the allotted Autonomous and other Body and / or its key management personnel must be disclosed at the time of submitting the proposal for working with the audit teams of CAG or at the time of actual agreement/ allotment of the Autonomous and other Bodies.

19. The CA deployed by the CA firm would intimate to the SAO, the likely days of his / her onsite absence in a particular week on the Friday of the previous week. The actual onsite attendance of CA would be recorded, monitored and reported by the SAO. The Article Clerk / CA Intermediate passed professional should take prior permission for his absence from the SAO. The SAO would maintain the onsite attendance of the Article Clerk / CA Intermediate passed professional and report the same along with the onsite attendance of CA to the FAO at the end of the assignment.

20. 90% of the payment, calculated based on the number of days of engagement, will be made to the firm based on the actual Man-days provided by the CAs and Article Clerk / CA Intermediate passed professionals within 30 days of the receipt of payment claim after satisfactory preparation and submission of the draft SAR/Report. 10% of the remaining payment would be released within one week of issue of final SAR/Report, to the Autonomous and other Body. The payment will be made by the concerned FAO.

21. The CA firms and their personnel are expected to be aware of the requirements in terms of documentation and other technical requirements.

22. All audit enquiries / memos / observations will be issued by the officers of the CAG only. All documentation, working papers, audit evidence, etc. will be the property of the CAG and must be handed over by the CA firm to the officers of the department alongwith draft SAR/Report. The personnel of CA

firms would be responsible for conducting audit and submission of the draft financial audit report (called as Separate Audit Report (SAR) for Autonomous and other Bodies) to the Senior Audit Officer. The CA firm would also assist the department in vetting the replies of the Autonomous and other Bodies and in the finalization of the SAR.

23. The concerned FAO will be the nodal point to sign and manage the agreement with CA firms throughout their period of engagement along with enforcing the contractual conditions and managing quality of services provided by the CA firms.

24. The CA firms and their personnel should comply with the instruction issued / noted in Register of important points maintained by the FAOs and other onsite instructions as may be issued by the team leader or concerned Group Officer.

25. The personnel deployed by the CA firm should make themselves conversant with the Manual of Instructions for Audit of Autonomous Bodies, Financial Attest Audit Manual, CAG's Auditing Standards, Practice guides, Checklists etc. issued by the CAG office w.r.t. financial audit of Autonomous and other Bodies available at www.cag.gov.in.

26. The personnel of CA firms should also have knowledge of Accounting Standards issued by ICAI, GFR 2017, Common Formats of Accounts issued by the Ministry of Finance and the Ministry of Education. They should also be aware about the Office Memorandums, Orders, Circulars, IA&AD code of ethics, formats of SARs etc. issued from time to time by the CAG/ Government of India / concerned Ministry concerning accounting procedures, Grant-in-aid, employee benefits or other issues concerning the financial statements of Autonomous and other Bodies.

27. The FAO would report the performance of the CA firms in terms of timely completion of the given tasks, quality of work, professional behavior, compliance of code of ethics and other associated requirements to the CAG Headquarters. This report will be a basis of empanelment of the CA firms in relation to similar work in future.

SECTION-VII
Review of the work done by the firm

1. The work of the personnel of CA firms would be assessed by the FAO monitoring their work.
2. The FAO would assess the overall work of the CA firms based on the feedback received from concerned SAO, previous issues / risks identified by the FAO etc.
3. The CA firms whose performance would not be found satisfactory, such CA firms would be excluded for engagement to work with CAG teams for the audit of financial statements that would be received for audit during the financial year 2027-28.
4. A Performance Assessment form will be forwarded by the concerned FAO to the AB wing of the CAG Headquarters for this purpose as per the prescribed format shared by the AB wing.

SECTION-VIII

General Conditions of Contract

1. **Contract Period:** The Contract shall be awarded to the eligible and interested CA firms for the audit of annual accounts of the Autonomous and other Bodies for the financial statements received during 1 April 2026 to March 2027.
2. **Performance Security:** Within 10 (ten) days of the date of issue of the Letter of allotment of a FAO, the selected CA firm shall deliver to the concerned FAO, a Performance Security in the form of an FD / DD / NEFT of ₹30,000/- from a scheduled commercial bank for a period of 60 days beyond the contract period. The FD / DD / NEFT on behalf of selected CA firm should be issued by the bank in favor of the designated authority by the FAO. In case the CA firm fails to submit the requisite Performance Security, the contract shall be terminated. The said CA firm shall be debarred for a period of two years from similar assignment and this conduct would also be considered during the empanelment process for audit of PSUs in future. Performance Security will be released only after the successful completion of the contract.
3. If the firm does not start the work or if it is felt by the CAG / FAO that the pace of work is slow and is likely to delay the assignment, the CAG / FAO reserves the right to terminate the contract forfeiting the performance security and / or levy penalty and also reserves the right without prejudice to the available legal remedies, to carry out such work / service at the risk and cost of the firm.
4. The firm and its staff shall take all proper and reasonable precautions to preserve from loss, waste or misuse the assets of the CAG and shall not knowingly lend to any person any of the effects or assets of the CAG and the control of the firm and its personnel. Any accident / damage loss etc. caused to the assets due to negligence of staff deployed by the firm shall be considered as due to the inefficiency of the firm and the firm has to make good all such damage or loss.
5. **Termination of Contract:** In case it is found that the work / level of service is not as per requirement / standards, time lines, then the CAG / FAO retains the right to terminate the Contract forfeiting the performance security and, in such case, the firm shall not be entitled to claim any damages from the CAG or make any claim for fees in respect of such unsatisfactory/ substandard services.
6. The agreement may be terminated by the CAG in the following cases:
 - a) If the work is not performed as per the terms and the conditions of the contract to the satisfaction of the CAG.
 - b) The CA firm assigns its rights / role in its Agreement with the CAG to any third party without prior written approval of the CAG or is removed from the empaneled list of the CAG for the year.
 - c) The selected CA firm commits default in complying with any of the terms and conditions of the Agreement.
 - d) The selected CA firm is dissolved.
 - e) The selected CA firm is declared insolvent.
 - f) The selected CA firm is unable to pay its debt or is under liquidation proceedings.
 - g) The selected CA firm deviates from the approved scheme of working.
 - h) Where the selected CA firm continues to fail in the satisfactory, timely execution of the work awarded.
 - i) If the selected CA firm is convicted of any criminal offence and has been debarred to participate

in the bidding activity for rendering services to the government or its entities.

j) If any proceedings are initiated by the CAG due to non-compliance of any applicable statutory law by the selected CA firm or non-payment of any statutory taxes.

7. The termination shall be without any liability, including any compensation or damage on the CAG.

8. In case of termination of contract, the Performance security submitted by the selected CA firm shall be encashed and forfeited.

9. In the event of the CA firm committing any breach of any terms and conditions herein contained and / or required to be observed and performed by the firm for the satisfactory and faithful performance of the contract, and if such breach is not cured within 30 days of notice of the CAG, the CAG shall be at liberty to terminate this contract by giving one month's notice and without assigning any reason and in such event the CAG shall be entitled to forfeit the performance security. In case of breach of contract by the CAG and the same is not cured within 30 days of notice of the CA firm, the firm has the right to terminate the contract by giving three months' notice.

10. **Sub-contracting:** The firm should not enter into sub-contracting or hiring of any other vendor / firm for part / full of the CAG work in any manner whatsoever.

11. **Confidentiality:** The CA firm shall maintain strict confidentiality of all the documents, information, data coming in knowledge and/or possession of the firm as a result of performance / execution of its obligations as per the contract and also any oral, written or other information disclosed for evaluation or for any other purposes shall be considered as confidential information passed on to the firm. Any personnel of CA firms violating IA&AD Code of Ethics and/or any other professional ethical requirements may lead to termination of the contract by the CAG. Moreover, CAG would be free to take any further action as may be appropriate under the relevant laws and regulations of the country. This clause relating to Confidentiality shall survive upon the termination / expiration of the Contract and the CAG shall have right to claim damages for violation of this Clause for up to two years after the termination / expiration of the Contract.

12. **Use of data / documents / information:** The CA firm shall ensure that the documents, data, information etc. are / is not used or permitted to be used in any manner (directly or indirectly) which is in violation of any direction or instruction as issued by the CAG. The information shall be safeguarded and the CA firm shall take all necessary actions to protect the CAG's interest against misuse, loss, destruction, alterations or deletions thereof. Any violations of the same will be liable for action under the law which shall entitle the CAG to claim damages from the firm apart from taking action under the applicable law. This is an irrevocable condition and it will continue to be in force upto two years after termination / expiry of the contract. This clause shall survive upon the termination / expiration of the Contract and the CAG shall have the right to claim damages for violation of this clause within the next two years of the termination / expiration of the Contract.

13. In the event of any breach or threatened breach of any clause by the CA firm and / or individual assigned by the firm for the performance of the services, the firm shall be liable to pay damages as may be quantified by the CAG depending upon the loss caused to the CAG. The CAG can recover the said amount from the performance security. Apart from the above, the CAG shall have the right to proceed against the firm and / or its assigned / authorized person(s) under applicable law.

14. **Time is essence of Contract:** The firm shall carry out the assignment as per the specifications and standards laid out within the stipulated time. Hence, completion of the assignment as per the scope

of work in time is the essence of the contract. Not adhering to the time shall entail the CAG to rescind the contract and forfeit the performance security deposit and in which case there shall not be any claims for damages against the CAG by the firm. Further, the CAG shall have the right to get the unfinished assignment completed, if any, at the risk and cost of the selected CA firm, by virtue of the said revocation of the contract, through other sources and the expenses incurred thereof shall be borne by the firm in default. The firm shall also indemnify the CAG against any loss, damage, expenses, costs etc. incurred by the CAG as a result of the said delay in timely completion of the said assignment by the firm.

15. **Force Majeure:** Neither party shall be liable in respect of failure to fulfill its obligations, if the said failure is entirely due to force majeure, Acts of God, Governmental restrictions or instructions, natural calamities or catastrophe, epidemics or disturbances in the country. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a firm or by or of such firm's agents or employees, nor (ii) any event which a diligent party could reasonably have been expected both to take into account at the time of being assigned the work, and avoid or overcome with utmost persistent effort in the carrying out of its obligations hereunder. Force Majeure shall not include insufficiency of funds or manpower or inability to make any payment required for execution of services under this Contract. A Party affected by an event of *Force Majeure* shall immediately notify the other Party of such event, providing sufficient and satisfactory evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible. Unless otherwise directed by the CAG in writing, the firm shall continue to perform its obligations under the contract agreement as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the *Force Majeure* event.

DISPUTE RESOLUTION / ARBITRATION

16. **Dispute Resolution:** If a dispute arises between the parties out of or relating to this Agreement, any party seeking to resolve the Dispute must do so strictly in accordance with the provision of this clause. Compliance with the provisions of this clause is a condition precedent to seeking a resolution of the Dispute at the arbitral tribunal constituted in accordance with this clause.

- a) During a Dispute, each party must continue to perform its obligations under this Agreement.
- b) A party seeking to resolve the Dispute must notify the existence and nature of the Dispute to the other party ("the Notification"). Upon receipt of the Notification the Parties must use their respective reasonable endeavors to negotiate within 10 working Days of receipt of the Notification (or such other period as agreed in writing by the parties) then the parties must refer the Dispute to the arbitration to be conducted in accordance with the provisions of Indian Arbitration and Conciliation Act, 1996.
- c) The Dispute shall be referred to a tribunal consisting of three Arbitrators, one to be nominated by each party, with the presiding Arbitrator to be nominated by the two arbitrators nominated by the parties.
- d) The place of arbitration shall be the place where the FAO is located. All arbitration proceedings shall be conducted in English in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time.
- e) The arbitration award will be final and binding upon the parties, and each party will bear its own costs of arbitration and equally share the fee of the arbitral tribunal unless the arbitral tribunal decides otherwise.
- f) This clause will not affect each party's rights to seek interlocutory relief in a court of competent jurisdiction.
- g) All matters pertaining to this contract shall be subject to the jurisdiction of the courts as applicable to the place where the respective FAO is located.

17. If for any reason whatsoever any provision of the Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties shall negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under the Agreement or otherwise.

18. Nothing contained in the Agreement shall be construed or interpreted as constituting a partnership between the Parties. Neither party shall have any authority to bind the other in any manner whatsoever.

19. **Terms of Payment:** Payment would be made by the FAO based on the submission of the report by the CA working with CAG team on a specific audit in the format as prescribed as Annexure E. The SAO would certify the presence of the personnel of CA firms during the audit of financial statements of the Autonomous and other Body. The applicable TDS shall be deducted at source as per the Act / Rules viz. Income Tax and Goods and Service Tax as per the prevailing statutory provisions.

20. In the event of a *Force Majeure*, which restricts the CA firm from performing their services, the firm shall be entitled to payments for the work actually performed by the firms as mutually agreed under the terms of this contract.

21. **Indemnity Clause:** The selected CA firm shall fully indemnify the CAG in case of any decree or order is passed against the CAG by any Court, Forum, or Tribunal due to death of or injury to any of the agent or servants of the firm while carrying out the work under the agreement & indemnify, protect, defend and hold harmless the CAG its officers, employees and agents from and against any and all demands, claims, suits and causes of action and any and all liabilities, costs, expenses, settlements and judgments arising out of the failure of the selected CA firm to discharge its obligations under this agreement and to comply with any provisions of applicable laws and any permit or approval that may have been obtained or may be required or arising out of or attributable to any act or omission of the selected CA firm. In case any proceedings in any Court / forum are initiated against the CAG due to any omission or commission on the part of the selected CA firm or due to any non-compliance of any statutory laws, the selected CA firm shall provide the cost of litigation and expenses incurred by the CAG in defending such proceedings in addition to any other action that the CAG may take.

22. In case two provisions of this document are considered to be contradictory, the same shall be pointed out and the decision of the office of the CAG in this respect shall be final. In case of any difference in interpretation of any clause, the decision of the office of the CAG shall be final and binding.

23. This document seeking willingness to work with CAG Audit Teams along with the Letter of Acceptance (LOA) will be treated as Agreement.

24. The selected CA firm should mandatorily use hardware and software viz. laptop with installed software provided by the FAO, to be surrendered to FAO at the time of submission of draft SAR/Report.

Annexure A
Scope of Work

1. **Preparation of Audit plan for the specific engagement:** The CA deployed by CA firm for the audit of Autonomous and other Bodies should prepare an Audit Plan for the purpose of the audit of financial statements of the Autonomous and other Body.
2. **Financial Statement Review:** Examination of the financial statements of the autonomous and other bodies including the Balance Sheet, Income & expenditure Statement, and Receipts & Payments Account. The CA and the article should also refer to the Separate Audit Reports of previous two years so as to verify the compliance and bring in the issue(s) of persistent irregularity as may be applicable.
3. **Accounting Policies and Procedures:** Adherence to accounting policies and procedures adopted by Autonomous and other Bodies for preparation of financial statements.
4. **Transaction Testing:** Verification of selected transactions, including revenue, expenses, assets, and liabilities.
5. **Format of accounts:** Whether Balance Sheet and Profit and Loss Account / Income & Expenditure Account / Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance / Ministry of Education in case of ABs and respective administrative ministries / departments of other Bodies. The CA firms have to check that the Accounts contain the necessary approval of the competent authority.
6. **Adequacy of Internal Control System:** Assessment of internal control system for its adequacy in consideration of the size and nature of the Autonomous and other Body. Deficiencies and weakness in the system and recommendations for improvement / strengthening of internal control system
7. **Adequacy of Internal Audit System:** Assessment of the internal audit system for its adequacy and commensurate of the size and nature of the Autonomous and other Body. Deficiencies and weakness in the system and recommendations for improvement / strengthening of internal audit system.
8. **System of Physical verification of fixed assets and inventory:** The assessment of status of physical verification of the fixed assets and inventory by the management at reasonable intervals. Check that the material deficiencies noticed in physical verification have been properly dealt with in the books of accounts.
9. **Regularity in payment of statutory dues:** Verification of the compliance of the Autonomous and other Body regarding depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, GST, Custom Duty and any other statutory dues with the appropriate authorities. The extent of the statutory dues at the close of financial year outstanding for more than six months from the date they became payable have to be reported.
10. **Accounting of the Grant-in-Aid:** The CA firms should see that the amount of GIA received, utilized during the year together with opening and closing balances are correctly reflected in accounts including its schedules and included in grant in aid para in the report.

11. **Revenue Recognition:** Verification of revenue recognition policies and ensuring compliance with accounting standards.
12. **Expense Verification:** Verification of expenses, including payroll, travel, and entertainment.
13. **Asset and Investments Verification:** Verification of existence and valuation of assets, including property, equipment, inventory, Work-in-Progress in case of capital works etc. as well as investments.
14. **Liability Verification:** Verification of existence and valuation of liabilities, including accounts payable and loans.
15. **Cash and bank Balances:** Verification of all cash and bank balances including dormant accounts and fixed deposits for their correctness and their inclusion in the annual accounts including their reconciliation.
16. **Journal Entry Testing:** Testing of journal entries for unusual or unsupported transactions.
17. **Entity-specific approach or Integrated Approach:** If the scope of work requires, entity-specific approach or integrated approach (like Compliance Audit, Risks-Controls assessment using Risk Controls Maturity Scorecard or Forensic examination), the expertise of CA firms would be utilized, accordingly.
18. **Working Papers:** Records of audit work done in the form of working papers should be retained with sufficient information so as to support the audit comments / observations.
19. The audit has to be conducted so as to enable the CAG of India to provide an assurance (*Annexure D*) that the audit checks have been applied to ensure that the Autonomous and other Body has compiled the relevant accounting standards issued by the ICAI and the prescribed formats of accounting by the competent authorities. The audit of financial statements has to be conducted keeping in mind the checklist mentioned in the Appendix 8.6 of the Manual of Instructions for Audit of Autonomous Bodies and extant instructions / circulars issued by the CAG.
20. **Compliance of general and/or specific instructions:** The CA firms should fulfill the compliance of any general instructions for the financial audit of the assigned Autonomous and other Bodies and specific instructions issued, if any, for specific Autonomous and other Body or their groups.
21. **Audit Reporting:** The CA deployed by the CA firm have to prepare the draft Separate Audit Report (SAR) in the format prescribed by the CAG after the completion of audit in a given timeframe. The audit report should meet the required standards and is free of material errors. The CA deployed by the CA firm should submit an assurance memo to the Senior Audit Officer based on which he would furnish the assurance to the CAG Headquarters / FAO.

Annexure B
Stations for willingness of CA firms

Sl. No.	State /UT	Nodal Location / Station
1.	Andhra Pradesh	Vijaywada
2.	Andhra Pradesh	Visakhapatnam
3.	Andhra Pradesh	Amaravathi
4.	Andhra Pradesh	Guntur
5.	Assam	Silchar
6.	Assam	Jorhat
7.	Assam	Guwahati
8.	Assam	Dibrugarh
9.	Bihar	Patna
10.	Bihar	Rajgir
11.	Bihar	Samastipur
12.	Bihar	Bhagalpur
13.	Chandigarh	Chandigarh
14.	Chhattisgarh	Raipur
15.	Chhattisgarh	Bhilai
16.	Delhi	Delhi
17.	Goa	Panaji
18.	Gujarat	Ahmedabad
19.	Gujarat	Rajkot
20.	Gujarat	Surat
21.	Gujarat	Kandla
22.	Gujarat	Vadodara
23.	Haryana	Faridabad
24.	Haryana	Kurukshetra
25.	Haryana	Panchkula
26.	Haryana	Gurugram
27.	Himachal Pradesh	Shimla
28.	Jammu & Kashmir	Jammu
29.	Jharkhand	Ranchi
30.	Jharkhand	Dhanbad
31.	Karnataka	Bengaluru
32.	Karnataka	Vijayapura/Bijapur
33.	Karnataka	Dharwad
34.	Karnataka	Mangalore
35.	Kerala	Kozhikode
36.	Kerala	Kasaragod
37.	Kerala	Kochi
38.	Kerala	Kottayam
39.	Kerala	Thiruvananthapuram
40.	Madhya Pradesh	Bhopal

41.	Madhya Pradesh	Gwalior
42.	Madhya Pradesh	Indore
43.	Madhya Pradesh	Ujjain
44.	Madhya Pradesh	Jabalpur
45.	Madhya Pradesh	Sagar
46.	Madhya Pradesh	Sehore
47.	Maharashtra	Mumbai
48.	Maharashtra	Pune
49.	Maharashtra	Nagpur
50.	Manipur	Imphal
51.	Mizoram	Aizawl
52.	Nagaland	Kohima
53.	Odisha	Bhubaneswar
54.	Odisha	Paradip
55.	Puducherry	Puducherry
56.	Rajasthan	Jaipur
57.	Rajasthan	Jodhpur
58.	Rajasthan	Ajmer
59.	Rajasthan	Udaipur
60.	Tamil Nadu	Chennai
61.	Tamil Nadu	Tuticorin
62.	Telangana	Hyderabad
63.	Uttar Pradesh	Prayagraj
64.	Uttar Pradesh	Lucknow
65.	Uttar Pradesh	Kanpur
66.	Uttar Pradesh	Varanasi
67.	Uttar Pradesh	Noida
68.	Uttarakhand	Roorkee
69.	Uttarakhand	Dehradun
70.	West Bengal	Kolkata
71.	West Bengal	Birbhum
72.	West Bengal	Durgapur

Note: Assignments at some of above stations might be clubbed with short-duration assignments at nearby stations, as per requirement.

ANNEXURE 'C'
Application Format for submission of willingness
Engagement of a CA firm to work with CAG audit team for audit of financial statements
of Autonomous and other Bodies received for audit during April 2026 to March 2027

Sl. No.	Parameter	Particulars
1.	Name of the firm: Registration No.:	
2.	Date of Establishment of the Firm	
3.	Name of Senior-most Partner and total number of other partners of the Firm	
4.	Name of Authorized Partner (Contact Person) with Mobile No. & Email ID	
5.	PAN No:	
6.	GST No (Attach copy GST Registration)	
7.	Whether Micro, Small or Startup Enterprises (attach proof of requisite registration)	
8.	Whether the firm has qualifications/prior experience in conducting Forensic Audits: Yes or No. If yes, provide details	
9.	Details of the Performance Security (₹30,000)	
10.	Details of Head Office of the firm with telephone numbers and e-mail	
11.	Details of Branch Offices (recognized as per CAG policy of empanelment of CA firms) Please give the address with proof and telephone numbers and e-mail	
12.	C & AG Empanelment The Firm should be empaneled with the Comptroller and Auditor General of India (C&AG) of India for 2025-26. Please provide the Empanelment No:	
13.	The points scored by the CA firm for the purpose of empanelment with CAG for 2025-26.	
14.	Details of already allotted statutory audits of Public Sector Undertaking (PSUs) during the year 2026-27.	
15.	Disclosure of forfeiture of Performance Security The Firm should not have been issued a notice for failure to submit deliverables and cancellation of work Order / forfeiture of Performance Security etc. by any Government / semi- Government / Autonomous entities in last three years. The firm may state / disclose details of any such incidence.	

16.	Disclosure of Conflict of Interest The firm should not have carried out Internal Audit, Accounts preparation, tax return filing, tax audit, tax litigation support, consultancy etc. for the Autonomous and other Bodies for which the CA firm is to be engaged. Please provide details of Autonomous or other Bodies for which the firm has done any such work in last three years	
17.	Disclosure of Blacklisting The Firm should not have been barred / black listed from appointment by any government, semi government entities, PSUs, regulatory bodies etc. The firm may state / disclose if it has been black listed by any Central / State Govt. Ministry / Deptt., regulatory bodies Or PSU / reputed private organizations etc. during the last three years	

2. **Details of the Team with the Firm (as per Section-III)**

Chartered Accountant:

Sl. No.	Name of CA	Membership No.	Qualification	Years of Experience	Date of joining the CA firm	Contact number	Any other information

Article Clerk / CA Intermediate passed professional:

Sl. No.	Name of personnel	Qualification	Years of Experience as Article Clerk / CA Intermediate passed professional	Date of clearing CA Inter	Date of joining the CA firm	Contact number	Any other information

Verification — Certified that all the details furnished in the application are true and correct to the best of my/our knowledge and that in case of furnishing any false information or suppression of any material information, the application shall be liable for rejection, besides initiation of penal proceedings by the office of the CAG as it deems fit.

Date:

Place:

Signature of authorised Signatory
(With Full Name and Seal)

Annexure D

Assurance to be furnished by the firm for audit of financial statements of Autonomous and other Bodies

1. The **Autonomous and other Body** has drawn its accounts in the uniform format of accounts / new format of accounts prescribed by Ministry of Finance / Ministry of Education in case of educational institutions and in case of non- compliance, the same have been pointed out in the SAR.
2. The Accounts contain the necessary approval of the competent authority.
3. The accounts comply with the relevant accounting standards issue by ICAI and cases on non-compliance have been commented in the SAR, if any.
4. The audit has been conducted as per the checklist mentioned in the Appendix 8.6 of the Manual of Instructions for Audit of Autonomous Bodies and extant instructions of the Audit Team Leader.
5. All bank accounts including dormant accounts and fixed deposits have been included in the annual accounts and verified during audit. In case of discrepancy, the same has been duly commented in the draft SAR.
6. The information / documents to be submitted with the draft SAR is completes as per para 10.06 of Manual of Instructions for Audit of Autonomous Bodies.
7. The Investments have been done as per rules applicable to the organization and the pattern of investment aims to maximise the returns within the ambit of the applicable rules.
8. Investments have been checked and comments / nil comments have been given.

Date:
Place:

CA:
(Name of CA Firms)

Annexure E
Attendance of personnel of CA firms and Payment Claims

1.	Name of the Autonomous or other Body				
2.	Name of the Branch / Unit of the Autonomous or other Body (if applicable)				
3.	Name of the CA firm and the partner who worked with CAG teams for the audit of the financial statements on behalf of the CA firm		CA:		
Article Clerk / CA Intermediate passed professional:					
4.	Scheduled dates for Audit during which personnel from CA firm engaged				
5.	Name of the Partners, Chartered Accountant Employees and other Employees who actually worked with CAG teams for audit of financial statements of autonomous and other bodies and the man days deployed / spent by the Partners / CA employees on the audit				
6.	Name	Amount payable (₹ / Man day)	Man-days	Amount payable	TA / DA payable (₹)
7.	Partners: CA				
8.	CA Employees (Article Clerk / CA Intermediate passed professional):				
9.	Goods and Service Tax				
10.	Total Payment claim with signature of the Partner		Total Amount Claimed: ₹..... In Words: ₹.....) Signature of Partner		
11.	Name of the supervising Senior Audit Officer / Assistant Audit Officer		This is to certify that CA Ms. / Shri was present for on-site audit for Days. Ms . / Shri /..... the Article Clerk / CA Intermediate passed professional was present for on-site audit for Days. The feedback for regarding the performance of the personnel of CA firm is submitted separately. Signature of the Senior Audit Officer		