

REQUEST FOR PROPOSAL (RFP)

Appointment of Statutory Auditor

Furniture & Fittings Skill Council (FFSC)

1. Introduction

The Furniture & Fittings Skill Council (FFSC) is an industry-led organization established to promote skill development, standardization, and workforce training in the furniture, woodworking, and fittings sector in India. The Furniture & Fittings Skill Council (FFSC) operates under the aegis of the National Skill Development Corporation (NSDC) and is aligned with the objectives of the Ministry of Skill Development and Entrepreneurship (MSDE). It plays a vital role in bridging the gap between industry requirements and skilled manpower in the furniture and allied sectors. The Furniture & Fittings Skill Council (FFSC) a Society registered under the Societies Registration Act XXI of 1860. FFSC is currently in the process of being converted into a Section 8 company.

FFSC invites proposals from eligible Chartered Accountant (CA) firms for the appointment of Statutory Auditor for the financial year 2026-27 to 2030-31, extendable subject to satisfactory performance and approval of the Governing Board

2. Scope of Work

The scope of work of the Statutory Auditor will include but not be limited to the following:

1. Statutory Audit of Books of Accounts

- To conduct the statutory audit of the books of accounts of Furniture & Fittings Skill Council (FFSC) in accordance with the provisions of the Societies Registration Act, 1860, applicable Accounting Standards, Standards on Auditing, and other relevant laws and regulations.
- To examine and verify all books of accounts, vouchers, supporting documents, and records maintained by the Council.
- To ensure that proper books of accounts are maintained and reflect a true and fair view of the financial position.

2. Preparation of Financial Statements

- To audit and certify the annual financial statements, including:
 - Balance Sheet
 - Income & Expenditure Account
 - Receipts & Payments Account
- To prepare and issue the **Audit Report** along with all required annexures, schedules, notes to accounts, and disclosures as per applicable laws and standards.

3. Certification & Reporting Requirements

- To Prepare and certify:
 - Utilization Certificates (UC)
 - Grant-in-aid statements
 - Fund utilization reports
 - CSR fund utilization reports
 - Any other financial certificates required by **Government Authorities, National Skill Development Corporation (NSDC)**, funding agencies, donors, or regulatory bodies

4. Compliance with Statutory Laws

- To verify and ensure compliance with:
 - Societies Registration Act, 1860
 - Income Tax Act, 1961 (including provisions of 12A, 80G, TDS, etc.)
 - GST Act, 2017
 - Other applicable laws, rules, and regulations
 - To report any non-compliance, observations, or irregularities noticed during the audit

5. Income Tax Return & Related Matters

- To prepare and file the **Income Tax Return (ITR)** of FFSC within the prescribed timelines.
- To prepare and submit **Audit Report in Form 10B / 10BB**, and any other required forms as applicable.
- To ensure compliance with provisions relating to:
 - Application of income
 - Accumulation of funds
 - Allowable expenses and exemptions
- To assist in:
 - Replying to Income Tax notices, queries, and assessments
 - Handling scrutiny, reassessment, or any proceedings before tax authorities

To provide advisory on tax planning, compliance, and implications affecting the organization.

6. GST & Other Statutory Compliance

- To review GST compliance, including returns, input tax credit, and reconciliations.
- To verify correctness of TDS deductions and filings (returns, certificates, reconciliation).
- To review compliance with EPF, ESI, and other statutory dues, wherever applicable.

7. Grants, Donations & CSR Funds

- To verify that grants, donations, and CSR funds are utilized for their intended purposes.
- To ensure proper documentation and donor-wise fund tracking.
- To review compliance with funding agreements and conditions.

8. Meetings & Presentation

- To attend Board Meetings / Audit Committee Meetings, if required.
- To present audited financial statements and discuss audit observations, qualifications, and recommendations

9. Advisory & Consultancy Support

- To provide ongoing consultancy and advisory support on:
 - Accounting policies and practices
 - Financial management and reporting
 - Statutory and regulatory compliance
- To assist management in improving systems and processes as and when required.

10. Reporting & Deliverables

- Submission of:
 - Statutory Audit Report
 - Income Tax Audit Report (Form 10B/10BB)
 - Utilization Certificates and other certifications
 - Management Letter highlighting observations and recommendations

11. Professional Responsibility

- To maintain independence, confidentiality, and professional ethics.
- To complete the audit within agreed timelines.
- To perform any other work as may be mutually agreed between FFSC and the Auditor.

3. Eligibility Criteria

1. Technical Criteria

- The firm must be registered with ICAI and hold a valid Firm Registration Number (FRN).
- The firm must be empanelled with the Comptroller and Auditor General of India (CAG) and hold a valid Firm Registration Number (FRN).
- Minimum 10 years of experience in statutory audit.
- Experience in handling audits of Society / Section 8 Companies / NGOs / Skill Councils / Government-funded organizations.
- The firm must have a team strength sufficient to handle audits.

2. Financial Criteria

- The firm should have a minimum average annual turnover of INR 50 lakhs in the last 3 financial years.
- The firm should not have been blacklisted or debarred by any statutory authority.
- The firm must have adequate professional indemnity insurance coverage.

4. Documents Required

Interested CA firms must submit the following documents along with their proposal:

- Firm profile including year of establishment, partners, staff strength, branch offices.
- Copy of ICAI registration certificate.
- List of similar assignments handled in the last 5 years.
- Copy of PAN, GST registration, and latest ICAI peer review certificate (if applicable).
- Copy of CAG Empanelment Certificate
- Financial proposal / professional fee quotation (exclusive of GST) for carrying out the assignment.
- Declaration on firm's letterhead confirming eligibility, non-blacklisting, and absence of conflict of interest.

5. Proposal Submission

The proposal must be submitted in two parts:

- Part A – Technical Proposal
- Part B – Financial Proposal

6. General Terms & Conditions

- The appointment will be for 5 years subject to annual review.
- FFSC reserves the right to reject any or all proposals without assigning any reason.
- The appointed auditor will be required to maintain confidentiality of all information accessed during the course of audit.
- The Auditor shall appoint a dedicated Single Point of Contact (SPOC) to ensure effective management, coordination, and communication of all matters related to this account. Any dispute arising will be subject to jurisdiction of New Delhi courts.

7. Key Dates

- Last Date for Submission of Proposal: 20/04/2026
- Finalization & Appointment: 30/06/2026
- at secretary@ffsc.in, treasurer@ffsc.in, & uday.rawat@ffsc.in.

The final selection will be made by the Audit Committee/Board of Governing Council based on the evaluation of eligibility, experience, and commercial terms.