

Seth GS Medical College & KEM Hospital Diamond Jubilee Society Trust (DJST)

**REQUEST FOR PROPOSAL (RFP)
Appointment of Statutory Auditors**

Background

The KEM Hospital, Mumbai is engaged in healthcare, medical education (The G.S. Medical College), and allied charitable activities. KEM's Diamond Jubilee Society Trust (DJST) is a large public charitable trust which manages and administers the financials of the KEMH & GSMC.

The Trust invites sealed proposals from eligible, reputed Chartered Accountancy firms for appointment as its Statutory Auditors effective April 2026.

1. Scope of Assignment:

The selected firm shall be responsible for:

- a. Statutory audit of annual financial statements of the Trust
- b. Verification of compliance with:
 - Income-tax Act, 1961
 - Bombay Public Trusts Act, 1950
 - FCRA, where applicable
 - CSR-related certifications, if required
- c. Preparation and certification of:
 - ITR-7
 - Audit Reports (Form 10B / 10BB)
 - Form 10BD / 10BE
 - Utilisation certificates and regulatory statements
- d. Representation before:
 - Income-tax authorities
 - Charity Commissioner
 - Ministry of Home Affairs (FCRA)
- e. Issuance of Management Letter highlighting internal control observations
- f. Support during scrutiny assessments, audits, and regulatory inquiries

2. Eligibility Criteria:

Proposals shall be considered only from firms satisfying all the following:

2.1 Constitution & Standing:

- a. Firm registered with Institute of Chartered Accountants of India (ICAI)
- b. Minimum 10 years of continuous practice

2.2 Experience:

- a. Minimum 5 charitable / public trusts audited per year for the last 5 years,
- b. At least one of these trusts having annual receipts exceeding ₹10 crore
- c. Demonstrated experience with:
 - Hospitals / healthcare institutions
 - Large charitable or public trusts

2.3 Regulatory Exposure:

- a. Experience in handling:
 - Income-tax scrutiny assessments

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KEM HOSPITAL, DIAMOND JUBILEE
SOCIETY TRUST**

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- Charity Commissioner audits
- FCRA inspections / compliance

b. Minimum 3 completed scrutiny cases in last 5 years

2.4 Manpower & Infrastructure:

- a. Minimum 3 full-time partners, each with 10+ years post-qualification experience
- b. Minimum 15 professional staff
- c. Fully functional Mumbai office

3. Deliverables & Timelines:

- a. Completion of audit within 90 days of financial year end
- b. Submission of:
 - Audited financial statements
 - Audit report and annexures
 - Management letter
 - Compliance checklist

4. Tenure:

Initial appointment will be for 3 years, subject to:

- a. Annual review
- b. Satisfactory performance
- c. Continued independence

5. Independence & Ethics:

Declaration required of:

- a. Independence
- b. No conflict of interest
- c. Non-engagement in prohibited services

6. Proposal Submission Requirements:

Proposals should include:

- a. Firm profile & constitution
- b. Partner details
- c. Relevant experience details
- d. Details of similar assignments
- e. Professional fee quote (separately sealed)
- f. Declarations & undertakings

7. Evaluation

Selection shall be based on:

- a. Technical competence
- b. Relevant experience
- c. Regulatory exposure
- d. Infrastructure & team strength
- e. Finalised fees

8. Selection

The Trust reserves the right to accept or reject any proposal without assigning reasons.

Seth GS Medical College & KEM Hospital Diamond Jubilee Society Trust (DJST)

**REQUEST FOR PROPOSAL (RFP)
Appointment of Internal Auditors**

Background

Seth GS Medical College & KEM Hospital Diamond Jubilee Society Trust (DJST), which manages and administers KEM Hospital, Mumbai, is a large public charitable trust engaged in healthcare, medical education, and allied charitable activities. The Trust invites sealed proposals from eligible Chartered Accountant firms for appointment as Internal Auditors.

1. Scope of Assignment:

The selected firm shall be responsible for:

- a. Internal audit of financial statements of the Trust.
- b. Verification of compliance with:
 - Income-tax Act, 1961
 - Bombay Public Trusts Act, 1950
 - FCRA, where applicable
 - CSR-related certifications, if required
- c. Support during scrutiny assessments, audits, and regulatory inquiries

2. Eligibility Criteria:

Proposals shall be considered only from firms satisfying all the following:

2.1 Constitution & Standing:

- a. Firm registered with Institute of Chartered Accountants of India (ICAI)
- b. Minimum 10 years of continuous practice

2.2 Experience:

- a. Minimum 5 charitable / public trusts internally audited per year for the last 5 years
- b. At least one trust with annual receipts exceeding ₹10 crore
- c. Demonstrated experience with:
 - Hospitals / healthcare institutions
 - Large charitable or public trusts

2.3 Manpower & Infrastructure:

- a. Minimum 2 full-time partners, each with 7 years post-qualification experience
- b. Minimum 15 professional staff
- c. Fully functional Mumbai office

3. Deliverables & Timelines:

- a. Completion of internal audits within 1 week of the close of every month.
- b. Submission of:
 - Compliance checklist by 7th of next month
 - Specific reports within 1-3 days of any notable variances from the norm, rules or regulations which compromise the institution and its departments remaining fully compliant both legally and with internal rules and regulations.

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SOCIETY TRUST

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4. Tenure:

Initial appointment will be for 3 years, subject to:

- a. Annual review
- b. Satisfactory performance
- c. Continued independence

5. Independence & Ethics:

Declaration required of:

- a. Independence
- b. No conflict of interest
- c. Non-engagement in prohibited services

6. Proposal Submission Requirements:

Proposals should include:

- a. Firm profile & constitution
- b. Partner details
- c. Relevant experience list
- d. Details of similar assignments
- e. Professional fee quote (separately sealed)
- f. Declarations & undertakings

7. Evaluation

Selection shall be based on:

- a. Technical competence
- b. Relevant experience
- c. Regulatory exposure
- d. Infrastructure & team strength

8. Selection

The Trust reserves the right to accept or reject any proposal without assigning reasons.

Task
19/8/2026

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