

TENDER MONITORING DIRECTORATE

No. TMD/Circular/3/2023-24 dated 27th April, 2023

Dear professional colleagues,

Greetings to you from the Tender Monitoring Directorate of ICAI!

As you might be aware, the Council of ICAI has formed Tender Monitoring Directorate this year to streamline the process of tendering and to monitor the bids quoted by CAs in all the permissible tenders and analyze them.

You might be aware that while responding to tenders, members are prohibited from bidding for such tenders which call for services exclusive to Chartered Accountants viz. audit and assurance services, in case the tender does not prescribe minimum fee. ICAI has issued such a guideline and notified the same in the Gazette of India. Therefore, non-adherence to the guidelines can lead to disciplinary action by ICAI.

Further, where low fees is quoted, the Directorate will call for cost sheet for its analysis. Further, low quote of fees may also result in mandatory peer review of the firm.

We urge practising members to follow the guidelines and norms, and in case they come across any violation, they can report the same to The Secretary, Tender Monitoring Directorate, Email ID: tender.enquiry@icai.in, Tel.No.011-30110408.

While bringing any violation to our notice, if you do not wish to disclose your name, we will protect your identity.

With regards

Convenor & Deputy Convenor
Tender Monitoring Directorate
The Institute of Chartered Accountants of India
New Delhi.