

**KARNATAKA INNOVATION & TECHNOLOGY SOCIETY
SHANTHINAGARA, K.H ROAD, BANGALORE**

Short Term E-Tender for engagement of Chartered Accountants/ Firms for the Internal Audit work of KITS through Karnataka Public Procurement Portal

Tender Schedule

Commencement to Download from website https://kppp.karnataka.gov.in	:	From 22/02/2024
Pre-bid meeting at HO of KITS	:	26/02/2024 at 11:00 am
Last date and time for uploading of e-tender in E-procurement platform on or before	:	29/02/2024 Up to 5:00 pm
The Technical bid will be opened Online by the Authorized Officer on	:	01/03/2024 at 05:15 pm
The Financial bid will be opened Online by the Authorized Officer on	:	02/03/2024 at 05.30 pm
Earnest Money Deposit	:	Rs36000-00
Address for communication	:	General Manager Karnataka Innovation & Technology Society (KITS) TTMC, 'B' Block, 4 th Floor, BMTC Building, K.H. Road, Shanthinagar, Bengaluru – 560 027

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KARNATAKA INNOVATION & TECHNOLOGY SOCIETY

(A Govt. of Karnataka Undertaking)

Regd. office: TTMC, 'B' Block, 4th Floor, BMTC Building,
K.H. Road, Shanthinagar, Bengaluru – 560 027

Tender No.

Date:22/02/2024

SECTION I – SHORT TERM e-Tender Invitation

General Manager (Events & Promotions), KITS invites e-tender for engagement of Chartered Accountants/Firms for the Internal Audit work of KITS, under two bid systems through Karnataka Public Procurement Portal (e-procurement).

The Tenderer will be selected under Quality-and Cost-Based Selection (QCBS) procedures described in this Tender Document.

The Tender Document includes the following documents:

Section-I– e-Tender Invitation
Section-II– Information to Tenderers
Section-III– Technical Proposal
Section IV– Financial Proposal
Section V– Terms of Reference
Section VI– Standard Form of Contract

Note:

- 1) In the event of the specified date of opening of Technical Tender being declared a holiday for the employer, the Technical Tender shall be opened on the next working day at the same time and venue.
- 2) Completed tenders shall be uploaded through e-tendering system by the Tenderers using their user ID and addressed to the General Manager (Admin & Accounts), KITS, Bengaluru in the manner prescribed under Instructions to Tenderers of tender Documents on or before the last date & time stipulated.
- 3) The tender document can be downloaded from e-procurement website: <https://kppp.karnataka.gov.in>. Interested tenderers are requested to register in the e-procurement platform well in advance.

- 4) The Earnest Money Deposit (EMD) of Rs 36,000 (Rupees Thirty Six Thousand only) shall be required to be paid along with the Proposal. The EMD of the unsuccessful bidders shall be refunded after the completion of tendering process.
- 5) The EMD shall be paid only through any of the four modes of e-Payment (credit / debit card, NEFT / RTGS or OTC). The proposal shall be summarily rejected in e-procurement portal if EMD is not paid.
- 6) Contact e-procurement helpdesk: No.080-46010000/ 68948777 for any support in uploading and registration.

**General Manager (Events & Promotions),
KITS.**

SECTION-II- Information to Tenderers

1. Introduction

- 1.1 General Manager (Events & Promotions), KITS invites e-tender for engagement of Chartered Accountants/Firms for the Internal Audit work of KITS, Bangalore in accordance with the method of Quality-and Cost-Based Selection (QCBS) through Karnataka Public Procurement Portal (e-procurement portal), GoK.
- 1.2 The tenderers are invited to submit a Technical Proposal and a Financial Proposal, as specified in the Data Sheet (the Proposal) for services required for the Assignment named in the Data Sheet. The Proposal will be the basis for contract negotiations and ultimately for a signed contract with the selected Contractor.
- 1.3 The Assignment shall be implemented in accordance with the phasing indicated in the Data Sheet. When the Assignment includes several phases, the performance of the tenderer under each phase must be to the client's satisfaction before work begins on the next phase.
- 1.4 The tenderer must familiarize themselves with local conditions and take them into account in preparing their Proposals. To obtain first-hand information on the Assignment and on the local conditions, tenderers are encouraged to pay a visit to the Client before submitting a Proposal. The tenderer's representative should contact the officials named in the Data Sheet to arrange for their visit or to obtain additional information on the proposed service. Tenderers should ensure that these officials are advised of the visit in adequate time to allow them to make appropriate arrangements.
- 1.5 The Client will provide the required inputs to the firm to carry out the services, and make available relevant project data and reports.
- 1.6 Please note that (i) the costs of preparing the proposal and of negotiating the contract, including a visit to the Client, are not reimbursable as a direct cost of the Assignment; and (ii) the Client is not bound to accept any of the Proposals submitted.
- 1.7 Karnataka Innovation & Technology (KITS) expects tenderers to provide professional, objective, and impartial advice and at all times hold the Client's interest's paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests. Tenderers shall not be hired for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a

position of not being able to carry out the assignment in the best interest of the Client.

1.7.1 Without limitation on the generality of this rule, tenderers shall not be hired under the circumstances set forth below:

- (a) A firm which has been engaged by the Client to provide goods or works for a project, and any of their affiliates, shall be disqualified from providing the service called for the same project. Conversely, firms hired to provide service for the preparation or implementation of a project, and any of their affiliates, shall be disqualified from subsequently providing goods or works or services related to the initial assignment (other than a continuation of the firm's earlier services) for the same project.
- (b) Tenderers or any of their affiliates shall not be hired for any assignment which, by its nature, may be in conflict with another assignment of the Tenderer.

1.7.2 As pointed out in 1.7.1 (a) above, contractor may be hired for downstream work, when continuity is essential, in which case this possibility shall be indicated in the Data Sheet and the factors used for the selection of the contractor should take the likelihood of continuation into account. It will be the exclusive decision of the Client whether or not to have the downstream assignment carried out, and if it is carried out, which contractor will be hired for the purpose.

1.8 It is KITS's policy to require that contractor observe the highest standard of ethics during the execution of such contracts. In pursuance of this policy, the KITS:

- (a) defines, for the purposes of this provision, the terms set forth below as follows:
 - (i) "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution; and
 - (ii) "fraudulent practice" means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of KITS, and includes collusive practices among tenderers (prior to or after submission of proposals) designed to establish prices at artificial, noncompetitive levels and to deprive KITS of the benefits of free and open competition.
- (b) will reject a proposal for award if it determines that the firm recommended for award has engaged in corrupt or fraudulent activities in competing for the contract in question;
- (c) will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded KITS-financed contract if it at any time determines that the

firm has engaged in corrupt or fraudulent practices in competing for, or in executing, a KITS-financed contract; and

- (d) Will have the right to require that, KITS to inspect tenderer's accounts and records relating to the performance of the contract and to have them audited by auditors appointed by GOK.

1.9 Tenderers shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by GOK in accordance with the above sub para 1.8 (c).

1.10 Tenderers shall be aware of the provisions on fraud and corruption stated in the standard contract under the clauses indicated in the Data Sheet.

2. Amendment of Tender Documents

2.1 The Corrigendum/Addendum, if any; will be published only on e-procurement portal. Every such Corrigendum / Addendum shall become part of the tender document. The Client may at its discretion extend the deadline for the submission of Proposals.

3. Preparation of Proposal

3.1 Tenderers are requested to submit the tender (para 1.2) written in the language(s) specified in the Data Sheet.

Technical Proposal

3.2 In preparing the Technical bid, tenderers are expected to examine the documents comprising this Tender Document in detail. Material deficiencies in providing the information requested may result in rejection of a Proposal.

3.3 The Technical Proposal should provide the following information using the attached Standard Forms (Section III):

- a) Technical proposal submission form as per **3A**
- b) Tenderer's information in **3-B** duly filled and signed.
- c) Status of the firm (upload supporting document)
The firm should be registered with Institute of Chartered Accountants of India. The particulars of the Firm Head office, Branch office and Partners and paid chartered Accountants should match with the certificate issued by ICAI. Relevant document to be uploaded.
- d) Copy of PAN and GST Registration Certificate
- e) Should be empanelled with CAG and possess valid letter of empanelment.
- f) Should have 5 partners of which at least 4 partners should be FCA

- g) Audited balance sheet and profit and loss statement of the firm certified by Chartered Accountant for having turnover not less than **Rs.2.5 crores** in each of the 3 (Three) consecutive financial years during the three financial years, i.e., 2020-21 to 2022-23.
- h) Copy of Income Tax Returns filed for two years during 3 (Three) consecutive financial / Assessment Years of the three preceding financial years, i.e., 2020-21 to 2022-23.
- i) The tenderer shall have minimum 5 years of experience as statutory auditors or internal auditors of Government undertakings or private or Charitable institutions having turnover of not less than Rs. 100 Crores per annum during a block period of 2018-19 to 2022-23. Copies of appointment letters in proof of experience or work done certificate issued by the Government undertakings or private or Charitable institutions.
- j) The firm should be practicing in Bangalore for a minimum period of 10 years. The applicant shall upload the following supporting documents:
 - (i) Copy of the Constitution certificate/Firm card issued by ICAI (The branch office details along with date of incorporation shall be available in the uploaded document).
 - (ii) Copy of Registered Lease Deed / firm constitution letter issued by the Institute of Chartered Accounts of India
 - (iii) supporting the address at Bangalore City
- k) The Bidder Should not have been banned / declared ineligible for corrupt and fraudulent practices by the Central / State Govt. or its undertakings /RBI / ICAI / ICWA or any other regulatory authorities and should not have any disciplinary proceedings pending against the applicant or any of the partners with ICAI / ICWA / RBI. Undertaking regarding non- blacklisting / non-debarment as per 3C should be uploaded.
- l) Firm have to be given an undertaking that the audit team members are proficient in state's official language (Both oral and written) and will be headed by a chartered Accountant on regular basis.
- m) EMD of **Rs. 36,000 (Rupees Thirty Six Thousand only)** shall be paid electronically in the e-procurement portal through credit / debit card, NEFT / RTGS or OTC.
- n) Any additional information requested in the Tender Document.

3.4 The Technical Proposal shall not include any financial information.

Financial Proposal

3.5 In preparing the Financial bid, tenderers are expected to take into account the requirements and conditions of the tender document. The price should be quoted through e-Procurement portal only (Section IV).

3.6 The price shall be quoted by the Tenderer in Indian Rupees.

- 3.7 Tenderer has to quote professional charges for **Per Month** as a whole assignment mentioned in Terms of Reference, with all applicable taxes including GST.
- 3.8 The financial bid should contain the total cost for the proposed assignment with break-up of consolidated fees and taxes as applicable. KITS would not be providing any accommodation, conveyance, air fare or train fare, halting expense, lodging, boarding etc., to attend the work at Head office, KITS, Bangalore.
- 3.9 The financial bid will be opened only after complete evaluation process of technical tender documents by the specified Tender Scrutiny Committee.
- 3.10 The Financial bid of the technically qualified tenders shall only be opened.
- 3.11 The price quoted shall be firm during the contract period.
- 3.12 The price quoted in financial bid shall be inclusive of all applicable taxes and levies inclusive of GST. TDS as applicable will be deducted from the running bill.

4. Submission, Receipt and Opening of Proposals

- 4.1 The Proposal (Technical Proposal and Financial Proposal; see para 1.2) shall be typed or prepared in indelible ink. It shall contain no inter-lineation or overwriting, except as necessary to correct errors made by the firm itself. Any such corrections must be initialed by the person or persons who sign(s) the Proposals.
- 4.2 The Tenderer shall upload the scanned documents of the tender through e-procurement platform. No other mode of submission is permitted. After electronic bid submission, the system generates a unique Tender identification number which is time stamped as per server time. This shall be treated as acknowledgement of tender submission. Tenderer shall submit the bids electronically before the submission date and items published in e-procurement portal.
- 4.3 The completed Technical and Financial Proposal must be submitted in the e-procurement portal on or before the time and date stated in the Data Sheet. The portal will not accept any Proposal received after the closing time for submission of proposals.
- 4.4 KITS will open the tenders online on the date as specified in NIT or any extension thereof. In the event of the specified date or amendment if any for the opening of tenders documents being declared a holiday for the company, the opening shall be carried out at the specified time on the next working day.

- 4.5 Initially, the Technical bid shall be opened and the Price bid of only those tenderers whose technical tender is deemed to be Responsive and is acceptable to the Company shall be opened online subsequently. The decision of the KITS is final and binding in this regard.

5. Proposal Evaluation

General

- 5.1 From the time the proposals are opened to the time the contract is awarded, if any tenderer wishes to contact the Client on any matter related to its proposal, it should do so in writing at the address indicated in the Data Sheet. Any effort by the firm to influence the Client in the Client's proposal evaluation, proposal comparison or contract award decisions may result in the rejection of the tenderer's proposal.

- 5.2 Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation, including its approval by competent authority is obtained.

- 5.3 Responsiveness of proposal

The proposals received would be subject to a responsiveness check followed by a step-wise evaluation procedure. The proposal submitted by tenderers shall be initially scrutinized to establish Responsiveness. A proposal shall be deemed "Responsive" if it satisfies all of the following requirements:

- a) It has strictly followed the procedure laid down for submission of tender;
- b) It includes sufficient information for it to be evaluated and is in the formats specified;
- c) Financial proposal shall not contain conditions or qualifications and shall be in the format given and Fees quoted shall be in Indian Rupees.

- 5.4 Non-responsiveness of proposal

A proposal not satisfying any of the above conditions mentioned in Clause 5.3 shall be deemed to be Non-Responsive and liable to rejection.

Karnataka Innovation & Technology Society reserves the right to reject any proposal if:

- a) At any time, a material misrepresentation is made or uncovered, or
- b) The tenderer does not respond promptly and thoroughly to requests for supplementary information required for evaluation of the proposal.

5.5 Evaluation of Technical Bids

5.5.1 In the first stage, the Technical Bid will be evaluated on the basis of Applicant's submission of Technical Bid Forms, FCA partners, Annual Turnover, years of experience as statutory auditors or internal auditors of PSU's with specified turnover and period of practicing in Bangalore
The minimum threshold score required for technical qualification shall be 70.

5.5.2 The scoring criteria to be used for evaluation shall be as follows.

Sl. No.	Particulars	Scoring
1.	Technical proposal Forms: Form 3A – 10 points Form 3B – 10 points Form 3C – 10 points	30
2.	Should have 5 partners of which at least 4 partners should be FCA 4 partners – 10 point > 4 to 8 partners – 15 points > 8 partners – 20 points	20
3.	Audited balance sheet and profit and loss statement of the firm certified by Chartered Accountant for having average turnover not less than Rs. 2.5 crores for the consecutive 3 (Three) financial years during the three financial years, i.e., 2020-21 to 2022-23. 2.50 Crores – 10 point > 2.50 Crores to 3 Crores – 15 points > 3 Crores – 20 points	20
4.	The tenderer shall have minimum 5 years of experience as statutory auditors or internal auditors of Government undertakings or private or Charitable institutions having turnover of not less than Rs. 100 Crores per annum during a block period of last 5 years. The applicant shall upload the documents for proof of experience or work done certificate issued by the Government undertakings or private or Charitable institutions. 5 years – 10 points > 5 to 7 years – 15 points > 7 years – 20 points	20
5.	The firm should be practicing in Bangalore for a minimum period of 10 years. 10 years – 5 points > 10 to 15 years – 7 points > 15 years – 10 points	10
	Total scoring	100

5.5.3 The formula for determining the financial scores is the following:

- $[Sf = 100 \times Fm/F]$, in which Sf is the financial score, Fm is the lowest price, and F is the price of the proposal under consideration]

5.5.4 The weightage given to the technical and Financial Bids are: T= 0.80 and P=0.20

5.6 Short-listing of Applicants

Of the Applicants ranked as aforesaid in clause 5.5.1 only shall be short-listed for financial evaluation in the second stage.

5.7 Evaluation of Financial Bid

5.7.1 In the second stage, the financial evaluation will be carried out as per this Clause 5.7. Each Financial Bid will be assigned a financial score (SF) as specified in Clause 5.7.3.

5.7.2 For financial evaluation, the total cost indicated in the Financial Bid, will be considered.

5.7.3 The Authority will determine whether the Financial Bids are complete, unqualified and unconditional. The lowest Financial Bid (FM) will be given a financial score (SF) of 100 points. The financial scores of other proposals will be computed as follows:

$$S_F = 100 \times F_M/F$$

(F = amount of Financial Bid)

5.8 Combined and Final Evaluation

5.8.1 Proposals will finally be ranked according to their combined technical (ST) and financial (SF) scores as follows:

(T = the weight given to the Technical Bid = 80%; P = the weight given to the Financial Bid = 20%; T + P = 100% using the formula $S = ((T \times T) + (S_F \times P))$)

Technical Score of each of the qualified bidder shall be calculated based on the total technical marks of each bidder. The highest evaluated Technical Bid (Tm) will be given the maximum technical score (Tf) of 100 (one hundred) points. The technical scores (Tf) of the other qualified bidders will be computed as per the formula – $Tf = 100 \times T/T_m$ in which Tf is the technical score of the bidder, Tm is the highest technical marks and T is the technical marks of the bidder under consideration.

The commercial bid will be opened only for the bidders with score of 70 (seventy) marks and above on the parameter defined above. The lowest evaluated Commercial Bid (Fm) will be given the maximum commercial score (Sf) of 100 (one hundred) points. The commercial scores (Sf) of the other commercial proposals will be computed as per the formula – $Sf = 100 \times F_m/F$, in which Sf is the commercial score, Fm is the lowest commercial quote and F is the commercial quote under consideration.

Where, TF and SF are weights assigned to Technical Bid and Financial Bid, which shall be 0.8 and 0.2 respectively.

5.8.2 The Selected Applicant shall be the Applicant having the highest combined score.

5.8.3 Financial bid will be opened only if the tenderer qualifies the tender conditions laid down in the Technical Bid.

5.8.4 In case if there is a tie in scores between two or more than two firms, the number of partners will be the deciding factor awarding the higher score. The firm with number of FCA partners will be awarded the contract in case of tie.

5.8.5 If the tie happens to be even in the number of FCA partners then the number of Years of experience in handling the PSUs would be taken as criteria to finalize the firm with more number of years of experience in handling finance, accounts and audit of PSU or Government department having higher score will be considered for awarding the contract.

5.8.6 In case if it is tie in the above two, then the selection would be lottery method.

5.8.7 If for any reason, rates quoted in the tender fall short of KITS expectations, whether documented or not, may refuse to accept the offers.

5.8.8 KITS reserves the right to negotiate with successful tenderer regarding price, terms and conditions in the best interest of the Company and the tender accepting authority decision will be final and binding on such tenderers.

5.8.9 Interpretation of documents

KITS will have the sole discretion in relation to:

- a) The interpretation of this NIT, the proposals and any documentation provided in support of the proposals
- b) All decisions in relation to the evaluation and ranking of proposals, whether or not to require any clarifications or additional information from tenderer in relation to its proposal and the selection of the successful tenderer.
- c) KITS will have no obligation to explain its interpretation of this NIT, the proposals or their supporting documentation and information or to explain the evaluation process, ranking process or the selection of the successful tenderer.

6. Negotiations

- 6.1 Negotiations, if necessary, will be held at the address indicated in the Data Sheet. The aim is to reach agreement on all points and sign a contract.
- 6.2 If for any reasons, rates quoted in the tender seem to be higher than the expectations, KITS reserves the right to negotiate with bidders regarding price, terms and conditions in the best interest of the Company and its decision is final.
- 6.3 Unless there are exceptional reasons, the financial negotiations will not involve proposed unit rates.
- 6.4 Not Applicable
- 6.5 The negotiations will conclude with a review of the draft form of the contract. To complete negotiations the Client and the tenderer will initial the agreed contract. If negotiations fail, the Client will invite the firm who has quoted the second lowest price for negotiations. The process will be repeated till an agreed contract is concluded.

7. Award of Contract

- 7.1 The selected Tenderer will be issued a Letter of Intent (LoI) and will be given 7 days' time from the date of receipt of LoI to accept the same.
- 7.2 In case, letter of consent accepting the offer is not received within the aforementioned period of 7 days, the LoI stands withdrawn.
- 7.3 Contract / Agreement shall be entered with successful tenderer defining the terms governing the scope of work and other terms and conditions with KITS for a period of 1 year within seven (7) days from the date of issue of letter of consent along with payment of Security Deposit and shall be issued a work order within 10 (ten) days of execution of such Agreement. The contract agreement could be extended for one additional year contingent provided there is satisfactory performance and approval from higher authorities
- 7.4 If the selected bidder fails to enter into the agreement, KITS reserves the right to initiate action against the bidder by forfeiting the EMD, including blacklisting the bidder.

8. Confidentiality

- 8.1 Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the tenderers who submitted the proposals or to

other persons not officially concerned with the process, until the winning contract has been notified that it has been awarded the contract.

- 8.2 KITS shall treat all Bids and other documents, information and solutions submitted by tenderers as confidential, and shall take all reasonable precautions that all those who have access to such material, treat this in confidence. KITS will not divulge any such information unless it is ordered to do so by any authority, which has the power to require its release.
 - 8.3 During this period, the tenderer shall not disclose or utilize any such documents, information without the written approval of KITS or as required by law or any governmental authority.
 - 8.4 KITS and each tenderer shall ensure that their representatives or any third party to whom for the tender document was required to be divulged for the preparation of tender or for evaluation, as the case may be, such tenderers or third party maintains the confidentiality of the tender document and the evaluation.
 - 8.5 Any information relating to examination, clarification, evaluation and comparison of tenders and recommendations for the award of a contract shall not be disclosed to tenderers or any other person not officially concerned with the tender process until the award to the successful tenderer has been communicated.
9. Right to accept any tender and to reject any or all bids
 - 9.1 Notwithstanding anything contained in this NIT, Karnataka Innovation & Technology Society (KITS) reserves the right to accept or reject any proposal and to annul or suspend the bidding process and reject all proposals without assigning any reason thereof, at any time prior to the issuance of Letter of Intent (LOI) without incurring any liability or consequences or any obligation to inform the affected tenderers of the grounds for rejection.

10. Data Sheet

Clause Reference	Tender No.	
1.1	The name of the Client is:	Karnataka Innovation & Technology Society (KITS)
	The method of selection is:	Quality-and Cost-Based Selection (QCBS)
1.2	A technical and a Financial Proposals are requested:	Yes
	The name, objectives and description of the Assignment are:	Engagement of Chartered Accountants / Firms for the Internal Audit work of KITS, Bangalore.
1.3	The Assignment is phased:	No.
1.4	A pre-proposal conference will be held:	No
1.5	<p>KITS shall adhere to the following bidding schedule:</p> <ol style="list-style-type: none"> 1 Commencement of downloading the Tender document in e-portal : 22/02/2024 2 Last Date for submission of Tender in e-portal : 29/02/2024, 17:00 Hrs. 3 Opening of Technical Bids in the e-portal by KITS, Bengaluru : 01/03/2024, 17:10 Hrs. 4 Opening of Financial Bids of : After completion of Technically qualified Bidders in the e-portal by KITS, Bengaluru 	
1.6	The name(s), address(es), and telephone / numbers of the Client's Official(s) are:	Details mentioned in Sl. No. 3 of ToR
1.7	The clauses on fraud and corruption in the contract are Sub-Clause 2.7.1 of G.C.C.	
1.8	Clarifications may be requested upto :	1 day prior to the last date for submission of tender
1.9	The address for requesting clarifications is:	General Manager (Events & Promotions) Karnataka Innovation & Technology Society (KITS), TTMC, 'B' Block, 4 th Floor, BMTC Building, K.H. Road, Shanthinagar, Bengaluru – 560 027
1.10	Proposals should be submitted in the following language(s):	English
	(i) Shortlisted Tenderer may associate with other shortlisted Tenderer:	No
	(ii) Reports which are part of the assignment must be written in the following language:	English
1.11	Proposals must remain valid 90days after the submission date.	
1.12	Proposals must be submitted no later than the following date and time:	29/02/2024, 17:00 Hrs.

1.13	The address for communication:	General Manager (Events & Promotions) Karnataka Innovation & Technology Society (KITS), TTMC, 'B' Block, 4 th Floor, BMTC Building, K.H. Road, Shanthinagar, Bengaluru – 560 027 Email: gm1kbits@gmail.com
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Eligibility Criteria

I.	Criteria
a)	The Tenderer should be registered with Institute of Chartered Accountants of India. The particulars of the Firm Head office, Branch office and Partners and paid chartered Accountants should match with the certificate issued by ICAI and practicing for a minimum period of 10 years in Bangalore.
b)	The tenderer shall have minimum 5 years' experience as statutory auditors or internal auditors of Government undertakings or private or Charitable institutions having turnover of not less than Rs. 100 Crores per annum during a block period of last
c)	Should have 5 partners of which at least 4 partners should be FCA
d)	The firm should be practicing in Bangalore for a minimum period of 10 years.
e)	Audited balance sheet and profit and loss statement of the firm certified by Chartered Accountant for having turnover not less than Rs. 2.5 crores for each of the consecutive 3 (three) financial years during the three financial years, i.e., 2020-21 to 2022-23.
f)	The Bidder Should not have been banned / declared ineligible for corrupt and fraudulent practices by the Central / State Govt. or its undertakings /RBI / ICAI / ICWA or any other regulatory authorities and should not have any disciplinary proceedings pending against the applicant or any of the partners with ICAI / ICWA / RBI.

SECTION-III– Technical Proposal

3A. Technical proposal submission form

(Should be submitted on the letterhead of the tenderer)

Date:

To.

General Manager (Admin & Accounts)
Karnataka Innovation & Technology Society (KITS),
TTMC, 'B' Block, 4th Floor,
BMTC Building, K.H. Road,
Shanthinagar,
Bengaluru – 560 027

Sir,

Sub: Engagement of Chartered Accountants/Firms for the Internal Audit work of KITS,
Bangalore.

Please find enclosed Techno-Commercial Proposal in respect of Selection of Tenderer
for the above Project.

We hereby confirm the following:

1. The Techno-Commercial Proposal is being submitted by us, in accordance with the conditions stipulated in the NIT.
2. We have examined in detail and have understood the terms and conditions stipulated in the NIT document issued by Karnataka Innovation & Technology Society (KITS) in any subsequent communication uploaded by Karnataka Innovation & Technology Society (KITS). We agree and undertake to abide by all these terms and conditions. Our Proposal is consistent with all the requirements of submission as stated in the NIT or in any of the subsequent communications from Karnataka Innovation & Technology Society (KITS).
3. We confirm that we have not fixed or adjusted the amount of the Tender by or under or in accordance with any agreement or arrangement with any other person. We also certify that we will keep the contents of our tender confidential, except as necessary as per the provisions of the NIT document. We also confirm that we have not entered and we will not enter into any agreement or arrangement with any person that they shall refrain from bidding, that they shall withdraw any tender once offered or vary the amount of any Tender to be submitted.
4. We confirm that all the terms and conditions of the Techno-Commercial Proposal are firm and valid for acceptance for a period of 90 days from the last date of submission of this Proposal.

Thanking You,

Yours Sincerely,

For and on behalf of : (name of the Bidding Company and the Company Seal)

Signature : (Authorized Representative)

Name of the Person :

Designation :

3B. Tenderer's Information

Using the format below, provide information on each reference assignment for which your firm/entity, either individually as a corporate entity or as one of the major companies within an association, was legally contracted.

1)	Name and full address of the Firm. Phone, Fax, e- Mail, website:	
2)	The tenderer should be an individual / firm of Proprietorship / Partnership/ LLP of Chartered Accountants/STP/GST Practitioner and practicing in Bangalore for a minimum period of 10 years	Individual – GST Certificate Partnership – Registration / Partnership Deed LLP – Certificate of Incorporation i) Copy of the Constitution certificate/Firm card issued by ICAI (The branch office details along with date of incorporation shall be available in the uploaded document). ii) Copy of Registered Lease Deed supporting the address in Bangalore.
3)	Name of the contract Person Address & Phone / Mobile No. E-mail	Name: Mob.no: Email: Address:
4)	Year of establishment in Business	
5)	Chartered Accountant certified Balance Sheet & P & L for each of three preceding financial years during three financial years from 2020-21 to 2022-23.	2020-21: 2021-22: 2022-23: (Upload Balance Sheet and Profit & Loss Statement)
6)	IT returns filed for two years of preceding three years Assessment / financial year (2020-21 to 2022-23).	Yes / No (upload relevant document)
7)	PAN & GST Registration No.	PAN: GST: (upload relevant document)
8)	Should have minimum 5 years of experience as statutory auditors or internal auditors of PSU's having turnover of not less than Rs. 100 Crores per annum during a block period of 2018-19 to 2022-23.	The applicant shall upload the documents for proof of experience or work done certificate issued by the PSU's.
9)	Any other relevant documents.	Upload documentary evidence

DECLARATION

I / we do hereby declare that the particulars furnished above are correct and I / we are ready to furnish any other details and original as may be required by Karnataka Innovation & Technology Society (KITS). I / we also declare that I / we shall abide by the terms and conditions of the tender. I further undertake to provide service of internal audit at the Corporate Office, Bangalore, if contract is awarded.

Dated this _____ Day of _____ 2024

Name of the Tenderer: _____

Signature and Seal of the Authorized Signatory _____

Name and Designation of the Authorized Signatory _____

Place: _____

3C. Undertaking regarding non-blacklisting / non-debarment
(Should be submitted on the letterhead of the tenderer)

To.
General Manager (Admin & Accounts)
Karnataka Innovation & Technology Society (KITS),
TTMC, 'B' Block, 4th Floor,
BMTC Building, K.H. Road,
Shanthinagar,
Bengaluru – 560 027

Sir,

Please find enclosed bid for consideration to be engaged as Internal Auditors to Karnataka Innovation & Technology Society (KITS).

We agree to undertake the assignments, if given by you, as per the scope of work. We hereby declare that, we do not have any pecuniary liability or any claim / disciplinary / legal proceeding pending against us/ our partners or any other cause which could hamper our ability to render the services as envisaged.

We also declare that we /our firm has not been banned / declared ineligible for corrupt and fraudulent practices by the Central or State Governments or its undertakings / RBI / ICAI or any other regulatory authorities and does not have any disciplinary proceedings pending against it or any of the partners.

If the aforesaid representation /declaration or information in the annexure is found to be incorrect, we agree that the KITS shall be entitled to terminate the engagement, or initiate suitable action as deemed fit and appropriate by the KITS including forfeiture of Performance Security Deposit, without reference to us. We or our affiliates have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates. The firm is having partners (pl specify total no. of partners) out of which at least partners are experts dealing in Internal Audit matters with at least year's of experience.

List of Documents Enclosed

- 1.
- 2.
- 3.....

Dated this _____ Day of _____ 2023

Name of the Tenderer: _____

Signature and Seal of the Authorized Signatory _____

Name and Designation of the Authorized Signatory _____

Place: _____

SECTION-IV – 4A. Financial proposal submission form

(Provision for uploading Financial Bid Format in e-portal has been disabled w.e.f. 14.08.2017. Bidders are requested to enter the Financial Bid amount in the relevant slot provided in e-procurement portal.)

SECTION-V – Terms of Reference (ToR)

1. Objective of Work

The offers are invited with a view to appoint the Chartered Accountants as Internal Auditors to KITS. The selected Chartered Accountants would handle the Internal Audit work of KITS. A team of at least 2 members need to be put on role for KITS Audi and Accounts work with a senior consultant who monitors the team's work

2. Extent of Audit

2.1 Pre Audit:

- Review of Utilization Certificate (UC): Department is funding many startup companies and end projects. Auditor is required to review the utilization certificate received to confirm that the fund disbursed are utilized as per the agreed terms.
- Review of proposals of stratup's for funding.
- To ensure that TDS, GST and Income Tax provisions are properly complied.
- Review of accounts and preparation of financial statements, support to statutory auditors.
- Deputation of a senior personal having an experience of more than 10 years in audit and accounting field on continuous basis and additional deployment of experienced staff as and when required.
- Verification of U. C's and Receipts and Payments Accounts submitted by implementing parties / organization regarding the expenditure incurred from the KITS released Grants. (Organizations of I.T, B.T, KESDM, AVGC, Startup policy - Grand Challenge, Elevate, NAIN colleges, DAC colleges, TBI's, CoE's , CIF's.)
- Verification of Applications and documents submitted by various parties / Organizations / Companies for Various Incentives under KESDM Policy, I.T policy, B.T Policy, AVGC Policy, Startup policy, Data Centre policy. Preparation of verification Report for the above Incentives.
- Attending Approval Committee meeting for various Incentives under various policies.
- Attended the work related to KITS - Service Tax / GST Department Audit for the period 01-04-2014 to 30-06- 2017, and Service Tax Department Notices for Rs. 5.29 crores Input Tax Credit / Cenvet Credit and other 3 issues, replies made to the Service Tax / GST department. For the above GST Audit Department Notices issues, applied in the Scheme announced by Central Government in 2019 Sabka Vishvas Legal Dispute Resolution

Scheme and obtained Zero Tax Liability and No Due Certificate. Also Showcause notice issued by principal commissioner of Central Tax, GST Commissionerate Mysore and Bangalore. Replies made and attended Virtually along with M.D KITS. Obtained Order from the same Authority for drop the proceedings initiated.

- Attending the work related to DIT I.T Park Hubli - Service Tax / GST Department Investigation and show cause notices for the period 2013 to 30-06- 2017, and Service Tax Department Notices for Rs. 1.3 crores demand plus Interest and Penalty relating to Service Tax Collected and Kept in a Bank Account, but not remitted to Service Tax Department, also Monthly returns not filed. Replies made to the Service Tax / GST department. For the above Investigation and Show cause notices with Authorization letter from Director DIT attended twice at Service Tax / GST Belgaum commissionerate. For this issues, applied in the Scheme announced by Central Government in 2019 Sabka Vishvas Legal Dispute Resolution Scheme and obtained Zero Tax Liability.
- Preparation of statement towards Income Tax (TDS) deduction for Government employees and generation in Saral TDS software relating to Income Tax TDS Quarterly Returns in 2 forms 24Q and 26Q towards Salaries and other than Salaries i.e. contract, Rent, Professional fee payments in respective KITS and Directorate of Information Technology and Biotechnology.
- Monthly Inspection of KITS accounts, Tally records and Finalization of Tally entries.
- Audit and inspection of release of payment in KITS accounts payment which is more than 10 lakhs.
- Monthly fund flow (Inflow / Outflow) statement preparing and finalizing.
- Preparing KITS Income and Expenditure statement, Balance sheet along with Schedules for each Financial Year. Finalizing the Financial Statements after discussion with M.D- KITS and Statutory Auditors. Coordinating with Chartered Accountants towards Income Tax Notices and Appeals Notices.
- From 2020 onwards Suggestions for Correction / Opinion given towards MoA's made by KITS with various parties.
- Attending Bio Technology Park Project Development Agreement (PDA) issues and relating to arrears of Land premium and Lease Rent receivable from Labzone.
- Any other work as and when the situation crop ups relating to audit and accounts of KITS, Bengaluru

3. Address of the Corporate Office.

Sl. No.	Address	Contact person
1	Karnataka Innovation & Technology Society (KITS) TTMC, 'B' Block, 4 th Floor, BMTC Building, K.H Road, Shanthinagar, Bangalore-560027 Phone Ph: 91-80-2223 1008 Email: gm4kits@gmail.com Website: www.itbtst.karnataka.gov.in	Sri. Nagaraj Bhavani General Manager Events & Promotions