



भारतीय प्रबंध संस्थान बेंगलूर
INDIAN INSTITUTE OF MANAGEMENT
BANGALORE



**REQUEST FOR PROPOSAL FOR PROVIDING CONCURRENT AUDIT SERVICES AT
INDIAN INSTITUTE OF MANAGEMENT BANGALORE**

The RFP Document contains Pages from 01 to 39

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**REQUEST FOR PROPOSAL FOR PROVIDING CONCURRENT AUDIT SERVICES AT
INDIAN INSTITUTE OF MANAGEMENT BANGALORE**

Date: 18-01-2018

RFP SPECIFIC INFORMATION			
Name of Project:		RFP FOR PROVIDING CONCURRENT AUDIT SERVICES AT IIMB	
RFP Reference Number:		IIMB:RFP:2017-18/002	
Date of Commencement of sale of RFP documents		18-01-2018	
Deadline for delivery of Proposal		02-02-2018; 17.00 hours	
Pre Bid Meeting:		To be announced	
Date and Time of Opening of Technical Bids	05-02-2018, 11:00 Hours	Date and Time of Opening of Commercial Bids	To be intimated
Place of Proposal Submission	Drop Box at Reception, IIMB	Place of Opening of Proposals	IIMB
Contact person/s			
Name and Address for Communication		Ms. Savithri HD, Manager - Finance & Accounts; Indian Institute of Management Bangalore. Address: Bannerghatta Road, Bilekahalli, Bangalore- 560076. Email: concurrentaudit@iimb.ac.in Contact No: 080-26993025	
		Mr. Murali N, Assistant Manager - Finance & Accounts; Indian Institute of Management Bangalore. Contact No: 080-26993201	

Schedule for Commercial Bid

Sl. No.	Description	Details
1	Bidders qualified for the Commercial Bid should furnish: a) Earnest Money Deposit (EMD) - ₹10,000/- b) EMD to be paid in the form of bank transfer in favour of Indian Institute of Management Bangalore, details of bank account to be shared subsequently; c) EMD transfer details to be submitted along with Hard Copy of the Commercial Bid Document duly signed by the Bidder without quoting rates; d) Place: Finance & Accounts department; IIMB; e) Contact Details - As given above in "Contact Person's" Section	Date and time of submission of EMD & hard copy of Commercial Bid will be intimated by e-mail or by post after Technical Bid qualification

2	After submitting the EMD and hard copies of Commercial Bid, Bidder shall undergo Bid Procedure Training at M/s KEONICS and shall submit the Certificate for completing the training satisfactorily, in his company letter head.	Date and time of training will be intimated by e-mail or by post
3	<p>After successful completion of bid procedure training, qualified Bidders have to submit the E-tender processing fees for participating in online Commercial Bidding</p> <p>a) E-Tender fees = ₹ 3,500/- b) Registration Fees = ₹ 2,000/- ----- Total = ₹ 5,500/- ----- (The above price is excluding applicable GST)</p> <p>c) Digital Signature* = ₹ 1,980/- Per Annum The above price is per annum price including applicable GST</p> <p>*Bidders already possessing Digital Signature need not pay the Digital Signature Fees. DD / NEFT should be drawn in favour of M/s KEONICS, Bangalore.</p>	Date & time will be intimated by e-mail or by post
4	Online Issue of Commercial Bid Documents to qualified bidders in www.tenderwizard.com/IIMB	Date & time will be intimated by e-mail or by post
5	Date & time of online Submission of Commercial Bids in www.tenderwizard.com/IIMB	Will be intimated by e-mail or by post
6	<p>a) Date & time of opening of Online Closed Commercial Bids</p> <p>b) Place: M/s KEONICS, Bangalore.</p>	Will be intimated by e-mail or by post

Commercial Bid: (Note: Only after satisfaction of Technical Bid, the Commercial Bid will be issued)

INTRODUCTION

IIMB is soliciting proposals from reputed firms having adequate experience in conducting Concurrent Audits of such institutions for appointment as Concurrent Auditors of IIMB for two years time period, with the option to extend for two additional years.

IIMB is in the process of empanelling and appointing suitable Concurrent Auditors for a period of 2 years beginning from 2018-19. This is part of the governance initiative of IIMB to rotate the current auditors and empanel a fresh team to conduct the Concurrent Audit Function.

This RFP is not an offer by IIMB, but an invitation to receive responses from the bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorised official(s) of IIMB with a selected bidder.



INSTRUCTION TO BIDDERS

1. Interested Bidders shall submit their Proposals within the deadline stated above and in compliance with all the terms stated herein. Any proposal received after the prescribed deadline will be returned unopened to the Bidder.
2. The RFP will also be available on the website <http://www.iimb.ac.in/opportunities/commercial> during the period mentioned above. Interested Bidders should check any correction or corrigendum related to this RFP on the website before submitting their Proposals.
3. Proposals other than those called for in the enclosed documents shall be summarily rejected.
4. Offer Validity Period: The Proposal offer validity shall be 120 days from the date of publication of the RFP. Any offer falling short of the validity period is liable for rejection. IIMB may prescribe extension of the bid validity, if found necessary.
5. The cost of the RFP documents shall be ₹ 280/- (Rupees Two Hundred and Eighty Only) including applicable GST, which shall be payable in cash or through a demand draft drawn in favour of Indian Institute of Management Bangalore, payable at Bangalore.
6. IIMB shall not pay any costs associated with the preparation, submittal, or presentation of any proposal.
7. Earnest Money Deposit (EMD) of the amount mentioned herein above shall be furnished along with the price bid, which should be in the form of bank transfer in favour of Indian Institute of Management Bangalore. Deposit through any other form will not be accepted. Tenders without EMD are liable to be rejected.
8. For online submission of EMD, the vendor shall pay the amount through RTGS/NEFT. The bank details of IIMB for online transfer:

Bank Name- HDFC Bank Ltd

Bank Street Address : J.P.NAGAR BRANCH,BANGALORE

Branch Code : 0133

IFSC CODE: HDFC 0000133

Customer HDFC Bank a/c name: Indian Institute of Management

Customer HDFC Bank a/c number: 0133145000019

Note: The proof of payment including name of the bank, amount of EMD, date of transfer, UTR No. shall be attached to the Tender Document. UTR No. shall also be furnished through e-mail to the email ids given in the first page of the document.

9. The Bidder shall not be at liberty to withdraw or modify his tender or any terms and conditions thereof before the expiry of said period. Bidders are expected to clarify only such points as specifically called upon to do so by the Accepting Officer in writing. Any withdrawal or modification made within the said period constitutes breach of Contract and the Bidder shall be liable for damages to IIMB in consequence thereof, and shall, in addition, forfeit to IIMB the EMD.
10. Bidders must be very careful to deliver a bonafide bid, failing which IIMB at its absolute discretion and shall reserve the right of forfeiting a part or full amount of the EMD or Security Deposit (SD). Such tender must satisfy each and every condition laid down in this notice.
11. Upon awarding the contract to the lowest Bidder (L1), IIMB shall in no later than 30 days return the EMD to the unsuccessful Bidders. No interest shall be paid on the EMD.
12. If IIMB determines that a Bidder has provided, for consideration in the evaluation process or contract negotiations, incorrect information which the Bidder knew or should have known was materially incorrect, that proposal shall be determined non-responsive, and the proposal shall be rejected.
13. IIMB reserves the unilateral right to amend this document in writing at any time. IIMB also reserves the right to cancel or reissue the document at its sole discretion. If an amendment is issued it shall be provided to all bidders, whose intent to respond to this RFP is known. Bidders shall respond to the final written document and any exhibits, attachments and amendments.
14. IIMB reserves the right, at its sole discretion, to reject any and all proposals and/or to cancel this tender in its entirety.
15. IIMB reserves the right, at its sole discretion, to waive variances in technical proposals provided such action is in the best interest of IIMB. Where IIMB waives variances in proposals, such waiver does not modify the tender requirements or waive the obligations on part of the Bidder from full compliance with the terms contained herein. Notwithstanding any variance, IIMB may hold any Bidder to strict compliance with the tender.
16. All proposals and other materials submitted in response to this tender become the property of IIMB. Selection or rejection of a proposal does not affect this right. All proposal information, including detailed price and cost information, shall be held in confidence during the evaluation process.
17. The comments/amendments/corrigendum to any of the terms and conditions of this RFP Documents issued & circulated to all the bidders as per the conditions set forth in this document should be construed as IIMB's final policy and shall supersede all the previous written/verbal communications including this RFP Document in that regard, other conditions remaining the same and unchanged.
18. Proposals from Joint Ventures, Consortia or entities partnering for specific services shall not be accepted.



19. A Bidder who submits or participates in more than one bid will cause all of the proposals in which such bidders who have participated to be disqualified. No Bidder can be a subcontractor while submitting a bid individually in the same bidding process.
20. The proposal transmittal letter (covering letter) must be signed by at least one principal and include all required information.
21. Compliance with tender terms: Bidder's offer must conform in all respects with the applicable specifications, terms and conditions of the tender. Any deviation from the tender specifications or terms and conditions must be clearly and explicitly stated.
22. It is presumed that the Bidders have examined all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bid documents or submission of bid not substantially responsive to the bid documents in every respect will be at the Bidder's risk and may result in the rejection of its bid without any clarifications.
23. No commercial or technical conditions or clarification of any sort shall be indicated by the Bidder in his Envelope. Any Bid which proposes such alterations or clarifications to any of the conditions laid down or proposes any other conditions of any description whatsoever is liable to be rejected. Canvassing in any form in connection with the tender is strictly prohibited and the tenders submitted by the Vendors who resort to canvassing will be liable to be summarily rejected.
24. Bidders shall not contact IIMB on any matter relating to their Bids from the time of opening of the Technical Proposal till the contract is awarded. If a firm wishes to bring additional information to the notice of IIMB, it should do so in writing at the address indicated. Any effort by the firm to influence IIMB in its evaluation, proposal comparison or contract award decisions may result in the rejection of the Bidders proposal.
25. Proposals from CA Firms currently providing statutory/internal/concurrent audit services at the institute or had provided such services in the immediately preceding 3 years shall not be considered eligible to respond/apply to this RFP.

PROPOSAL SUBMITTALS

1. Sealing of Proposal process:

- The Proposal shall be prepared in 2 different envelopes, Envelope A and Envelope B.
- Each of the 2 Envelopes shall then be sealed and put into an outer envelope marked as **“Request for Proposal (RFP) for Providing Concurrent Audit Services at IIMB”**.
- The inner and outer envelopes shall be addressed to IIMB at the address mentioned below:
*“Head Finance, Indian Institute of Management Bangalore.
Address: Bannerghatta Road, Bilekahalli, Bangalore- 560076.”*
- The inner 2 envelopes shall indicate the name and address of the Proposer.
- If the outer envelope is not sealed and marked as indicated, IIMB will assume no responsibility for the Proposal’s misplacement or premature opening.

2. Contents of the 2 Envelopes:

Envelope “A” Eligibility Criteria, also known as the Technical Bid. The following documents shall be inserted inside Envelope A:

- a. Proposer’s Information – Annexure 1
- b. Eligibility Criteria Matrix with documentary proof – Annexure 2
- c. Declaration regarding Clean Track Record - Annexure 3
- d. Scope of Work – Annexure 4 (with clarification undertaking subsequent to the pre bid meeting, if any) duly signed as acceptance of understanding of scope of services

Envelope “B” shall contain the RFP Document cost/Proof of having paid the RFP document cost (Bank details)

3. **Submission of Price Bid:** Envelopes containing proof of payment of EMD and submission of online price bid.
4. **Submission of Proposals:** The sealed proposals shall be sent by post to IIMB at the address indicated above. Alternately, the sealed proposals may be deposited in the designated drop box placed at the Reception, Administrative Block, Indian Institute of Management Bangalore, Bannerghatta Road, Bangalore-560 076, on or before 17.00 hours on 02-02-2018. The Technical Bid will be opened on 05-02-2018, 11:00 Hours. The location for the same will be intimated to the incumbents separately.
5. **Proposal Language:** The Proposal shall be in English Language only.
6. **Deadline for Submission:** The last date of submission of Proposals is given herein, unless amended by IIMB through the issuance of addendums on its website.
7. **Extension of Deadline for submission of Proposal:** IIMB may, at its discretion, extend this deadline for submission of Proposals by amending the Proposing Documents which will be intimated through IIMB

website, in which case all rights and obligations of IIMB and Proposer will thereafter be subject to the deadline as extended.

8. **Late Proposal:** Proposals received after the scheduled time will not be accepted by IIMB under any circumstances. IIMB will not be responsible for any delay due to postal service or any other means.
9. **Modifications and Withdrawal of Proposals:** Proposals once submitted will be treated as final and no further correspondence will be entertained on this. No Proposal will be modified after the deadline for submission of Proposals
10. **Right to Reject, Accept/Cancel the Proposal:** IIMB reserves the right to accept or reject, in full or in part, any or all the proposal offered by applicants without assigning any reason whatsoever. IIMB does not bind itself to accept the lowest or any proposal and reserves the right to reject all or any Proposal or cancel the Proposal without assigning any reason whatsoever. IIMB also has the right to re-issue the RFP without the applicants having the right to object to such re-issue.
11. **RFP Abandonment:** IIMB may at its discretion abandon the process of the selection of Proposer for Appointment of Concurrent Auditors for IIMB at any time before notification of award.
12. **Proposal Evaluation Process:** The Proposal Evaluation will be carried out in 2 stages. Technical Proposal will be first evaluated and those who are eligible will be intimated for the participation in the Commercial E-Bidding process.
13. **Contacting IIMB:** From the time of Proposal opening to the time of Contract award, if any Proposer wishes to contact IIMB for seeking any clarification any matter related to the Proposal, it should do so in writing, addressed to the Manager (Finance and Accounts), whose details are contained in table containing the RFP Specific information.

PRE-QUALIFICATION CRITERIA – CONCURRENT AUDITORS

Only those proposers (Partnership Firms/LLP), which meet the following minimum criteria, will be considered for evaluation of Technical and Price bids.

Sl. No.	Requirement	Concurrent Auditors for ROs/PIUs
1	<p>Number of years of experience as on 31/03/2017. Out of which at least 5-7 years should be in Concurrent audit of Companies, PSUs and Centrally Funded Institutions.</p> <p>Exposure to following services is a pre-requisite:</p> <ul style="list-style-type: none"> ➤ Contractual/statutory/employee service matters ➤ GFR Guidelines, Fundamental Rules and Supplementary Rules (FRSR) ➤ Central Civil Service Rules ➤ Treasury operations and FEMA/FCRA transactions ➤ Experience in the scrutiny of bills pertaining to Construction work of ₹ 100.00 crores or more BOQ project ➤ MHRD guidelines & generally accepted accounting policies ➤ Exposure to ERP Environment 	Minimum 10 years
2	Minimum number of full time partners/ experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects.	5
3	Minimum number of partners/ qualified professionals in full time employment with DISA/CISA qualification.	1
4	Minimum annual turnover of the applicant each year in the last 3 financial years. The firm/LLP shall be a profit making concern in all the 3 previous years. (FY 2014-2015, 2015-2016 and 2016-17)	₹ 5 Crores of turnover
5	The proposing firm/LLP should provide reference of 2 clients for whom they have earlier/recently carried out such Concurrent Audit assignment. (Declaration to this effect on their company's letterhead)	-
6	The proposing firm/LLP or no partner thereof should have been subjected to any disciplinary proceedings initiated by the Institute of Chartered Accountants of India and no such proceedings should be pending as on the date of appointment.	-
7	The proposing firm/LLP should not be currently blacklisted by any Government/ CAG/ Government agency/ Bank / Institution in India or Abroad.	-
8	The Concurrent Audit of Educational Institutions of similar size and volume of transactions in the last 5 Financial Years is desired. (Details of the same to be enclosed)	-



9	The proposing firm/LLP should have an office established in Bangalore. Additionally the profile of Lead Partners and Members to be engaged in the Audit Team shall be shared with Institute at the time of sending the proposals.	-
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Note: Proposals from Joint Venture will not be entertained

Documents to be submitted to assess pre-qualification criteria

Bidders must submit all necessary documentary proof as specified in Annexure 1. A simple undertaking by the bidder for any item of the criteria shall not suffice the purpose. All the documentary proofs must be enclosed in a separate sealed envelope marked as “Documentary Proofs for Pre-Qualifying Criteria” along with **Annexure-2**.

PROPOSAL OPENING

Opening of Proposals: Proposals will be opened in 2 stages:

Stage 1 – In the first stage only the Technical Proposal containing the Eligibility & Scope of Work Proposals i.e. Envelope A, will be opened.

Stage 2 – In the second stage the shortlisted bidders will be invited to participate in the Commercial E-Bid process. Bids will be opened after the cut off time for submission through online mode.

Opening of Technical Proposals: IIMB will open Envelope “A” in presence of Bidders’ representative(s) who choose to be present on the date, time and address mentioned herein above or as amended/indicated by IIMB from time to time.

The representatives of the Bidder have to produce **an identity proof from the Bidder** to represent them at the time of opening of Commercial Proposals. Only one representative will be allowed to represent each applicant. In case the Bidder’s representative is not present at the time of opening of Proposals, the Proposals will still be opened at the scheduled time at the sole discretion of the IIMB.

Commercial E-Bidding: Only those Proposals which qualify in the Technical Proposal stage shall be the qualified Bidders who will be invited to participate in the Commercial E-Bidding Process. IIMB’s decision regarding the qualification of Bidders shall be final and binding on the parties.

PROPOSAL EVALUATION METHODOLOGY

IIMB will conduct a comprehensive, fair and impartial evaluation of all proposals received in response to this tender submitted by the submission due date and time specified in this document. The categories that shall be considered in the evaluation of proposals include Qualifications and Experience, Financial Strength, Market Share, Proposed Solution, Technical Approach, Subject Knowledge and Commercials. Only those proposals will be evaluated which meet the mandatory bidder qualification requirements detailed in this Tender Document.

1. IIMB will appoint a Selection Committee to evaluate proposals, and to recommend award of a Contract to the successful Bidder, which meets the best interests of the Institute. IIMB will be the sole judge of its best interests and its decision will be final and binding.
2. Non-responsive proposals will be rejected and not be forwarded to the Selection Committee for consideration. Additionally, the Selection Committee may determine that documentation proposal is so inadequate that it is non-responsive. Reasons that a proposal may be deemed non-responsive include, but are not limited to:
 - Failure to sign the proposal
 - Failure to acknowledge addenda
 - Failure to provide required documentation
 - Late submission of a proposal
 - Respondent does not meet minimum requirements
3. The Selection Committee will evaluate all responsive written proposals to determine which proposals best meet the needs of the Institute based on the evaluation criteria.
4. To ensure that all RFP's are fairly evaluated, scored and ranked, it is very important that the RFP's are prepared according to the prescribed format. Failure to follow this requirement may result in the disqualification of a proposal.
5. Only those Proposals which qualify in the Technical Proposal stage shall be the qualified Bidders who will be invited to participate in the Commercial E- Bidding Process.
6. Commercial E-Bidding process shall be taken up to determine the competitive prices of the techno-commercially acceptable bids and include the following:
 - Bidders getting more than 70% in the technical bid will be considered for the price bid
 - IIMB reserves the right to accept/ reject any tender in part or full, without assigning any reason whatsoever
7. Among the qualifying bidders, the lowest Bidder will be chosen. IIMB reserves their right to negotiate the quoted price.
8. The scoring matrix for technical and price bids is given below:

Technical Proposal Scoring Matrix

Sl. No.	Particulars	Maximum Marks	Marks
1	Relevant Experience of the bidding firms	30	
	10 to 15 years		20
	>15 to 20 years		25
	>20 years		30
2	Number of full time partners/ qualified senior professionals in employment and their experience, Lead Partner for the assignment	20	
	5-10		10
	11-15		15
	> 15		20
3	Number of Partners / qualified professionals in the full time employment with DISA/CISA qualification	10	
	1 partner/qualified professional		5
	2 – 5		7
	>5		10
	Annual Turnover of the Firm	15	
4	At least INR 5.00 Crore		10
	>INR 5.00 Crore To INR 10.00 Crore		12
	>INR 10.00 Crore		15
5	Concurrent Audit Experience with a similar Autonomous or Centrally Funded Institution/PSU, Educational Institutions of similar size & volume	10	
	1-2		5
	3-5		7
	>5		10
6	Technical Presentation*	15	
	Total	100	

* Presentations of maximum 20 minutes by the representative of the Firm on defined parameters to be intimated

- Minimum Qualification marks is 70.
- In case, a partner is also a partner or proprietor or employed in any other CA firm, then that partner will not be considered for evaluation.

9. Evaluation of Technical Proposals

- In the first stage, the Technical Proposal will be evaluated on the basis of Applicant's experience, its understanding of the scope of work, proposed methodology and the experience of Key Personnel. Only those Applicants whose Technical Proposals scores 70 points or more out of 100 shall be ranked as per score achieved by them, from highest to the lowest technical score (S_T).
- The scoring criteria for the above matrix with respect to firm and partner experience to be used for evaluation shall be as follows.

Item Code	Criteria	Marks	Criteria
1.	Relevant Experience of the Applicant Firm	30	a) 40% of the maximum marks shall be awarded for the firm's years of experience b) The remaining 60% shall be awarded for: (i) the comparative size and quality of Eligible Assignments; and (ii) other relevant assignments or similar work
2.	Relevant Experience of the Key Personnel -	20	a) 40% of the maximum marks for Key Personnel shall be awarded for the number of Eligible Assignments the respective Key Personnel has worked on. b) The remaining 60% shall be awarded for: (i) the comparative size and quality of Eligible Assignments; and (ii) other relevant assignments or similar work done by the Lead or Partner who will be handling the assignment

10. Evaluation of Financial Proposal

- In the second stage, the financial evaluation will be carried out as per this Clause.
- Financial Proposals of only the technically qualified short-listed Proposers will be opened and evaluated.
- Each Financial Proposal will be assigned a financial score (S_F) as specified below.
- For financial evaluation, the total cost indicated in the Financial Proposal, will be considered.
- The Authority will determine whether the Financial Proposals are complete, unqualified and unconditional. The cost indicated in the Financial Proposal shall be deemed as final and reflecting the total cost of services. Omissions, if any, in costing any item shall not entitle the Consultant to be

compensated and the liability to fulfil its obligations as per the scope of work within the total quoted price shall be that of the Consultant. The lowest Financial Proposal (F_M) will be given a financial score (S_F) of 100 points. The financial scores of other proposals will be computed as follows:

$$SF = 100 \times FM/F$$

(F = amount of Financial Proposal)

11. Combined and Final Evaluation

- Proposals will finally be ranked according to their combined technical (S_T) and financial (S_F) scores as follows:

$$S = S_T \times T_w + S_F \times F_w$$

Where, T_w and F_w are weights assigned to Technical Proposal and Financial Proposal, which shall be 0.7 and 0.3 respectively.

12. Commercial E- Bidding: Will be done as per the procedures laid down by M/s. KEONICS.

13. Qualified Bidders:

- Bidder who has quoted the lowest will be declared as successful evaluated Bidder/ the Qualified Bidder who will be called L1 Bidder.
- The successful Bidder shall be required to execute a Contract Agreement with IIMB on a non-judicial stamp paper of Rupees 200/- (Rupees Two hundred only). The cost of stamp paper shall be borne by the successful Bidder.
- IIMB reserves the right to amend the terms & conditions of Contract after mutual discussions and this shall be done only in writing. The details of the contract should be as per the **Annexure 6- Form of Contract** contained herein.

Annexure 1 - Proposer's Information - Documents forms to be put in Envelope "A"

Details of the Proposer		Requirement of Supporting documents
1	Name of the Firm(Prime)	Yes
2	Addresses of the Firm	Yes
3	Head Office Phone No. Fax No. Mobile No. of Head Office In-charge:	Yes
4	Date of establishment of the firm	Yes
5	Date since when the H.O. is at existing station	Yes
6	Branch Office 1, 2, 3 etc. (particulars of each branch to be given) Phone No. Fax No. Mobile No. of Head Office In-charge	Yes
7	Status of the Firm (Public Ltd/ Pvt. Ltd/ Partnership Firm/ LLP)	Yes
8	Details of Incorporation of the Company. Date: Ref#	(Certificate to be submitted)
9	Details of Commencement of Business Date: Ref#	(Certificate to be submitted)
10	Firm's Valid registration no. with ICAI	(Certificate to be submitted)
11	Firm's Valid Service tax registration no.	(Certificate to be submitted)
12	Permanent Account Number (PAN)	Yes
13	Name & Designation of the contact person to whom all references shall be made regarding this tender	
14	Telephone No. (with STD Code)	
15	E-Mail of the contact person:	
16	Fax No. (with STD Code)	
17	Website	
18	Details of partners with following details: 1) Number of Full Time Fellow Partners associated with the firm. 2) Name of each partners 3) Date of becoming ACA and FCA 4) Date of joining the Firm 5) Membership No. 6) Qualification 7) Experience 8) Whether the Partner is engaged full time or part time with the firm. 9) Their contact mobile no., email and full address. Indicate the Lead Auditor from the Firm	Details of Partner Profiles to be submitted

Financial Details (as per audited Balance Sheets) (in Crores)					
Annual Average Income with Break-up of Fee towards Audit, Income Tax matters and others (Specify)					
1	Income Details	2014-15	2015-16	2016-17	2017-18 (Upto Sep 17)
2					
3					
4					
5					

Annexure 2 - Eligibility Criteria Matrix

Only those proposing Partnership firms/LLP, which meet the following minimum criteria, will be considered for evaluation of Technical and Price bids.

Sl. No.	Requirement	Concurrent Auditors for ROs/PIUs
1	<p>Number of years of experience as on 31/03/2017. Out of which at least 5-7 years should be in Concurrent audit of Companies, PSUs and Centrally Funded Institutions.</p> <p>Exposure to following services is a pre-requisite:</p> <ul style="list-style-type: none"> ➤ Contractual/statutory/employee service matters ➤ GFR Guidelines, Fundamental Rules and Supplementary Rules (FRSR) ➤ Central Civil Service Rules ➤ Treasury operations and FEMA/FCRA transactions ➤ Experience in the scrutiny of bills pertaining to Construction work of ₹ 100.00 crores or more BOQ project ➤ MHRD guidelines & generally accepted accounting policies 	Minimum 10 years
2	Minimum number of full time partners/ experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects.	5
3	Minimum number of partners/ qualified professionals in full time employment with DISA/CISA qualification.	1
4	Minimum annual turnover of the applicant each year in the last 3 financial years. (FY 2014-2015, 2015-2016 and 2016-17)	₹ 5 Crores of turnover

5	The proposing firm/LLP should provide reference of 2 clients for whom they have earlier/recently carried out such Concurrent Audit assignment. (Declaration to this effect on their company's letterhead)	-
6	The proposing firm/LLP or no partner thereof should have been subjected to any disciplinary proceedings initiated by the Institute of Chartered Accountants of India and no such proceedings should be pending as on the date of appointment.	-
7	The proposing firm/LLP should not be currently blacklisted by any Government/ CAG/ Government agency/ Bank / Institution in India or Abroad.	-
8	The Concurrent Audit of at-least 2 Educational Institutions of similar size and volume of transactions in the last 5 Financial Years is desired. (Details of the same to be enclosed)	-
9	The proposing firm/LLP should have an office established in Bangalore. Additionally the profile of Lead Partners and Members to be engaged in the Audit Team shall be shared with Institute at the time of sending the proposals.	-

Note: Joint Venture proposals will not be entertained

Documents to be submitted

Bidders must submit all necessary documentary proof as specified below. A simple undertaking by the Bidder for any item of the criteria shall not suffice the purpose. All the documentary proofs must be enclosed in a separate sealed envelope marked as "Documentary Proofs for Pre-Qualifying Criteria" as part of Annexure 2:

- In respect of Serial No. 1 & 2 photocopy/scanned copy of certificates issued by The Institute of Chartered Accountants of India as on 1st January, 2017 or a later date and details of experience of the firm and partners to be attached;
- The Bidder shall enclose information with a copy of the documentary proof as per following points regarding the experience of the firm and its partners:
 - 1) Areas of specialization of the firm/partner wise
 - 2) List of major jobs handled and partners role/involvement
 - 3) List of special jobs handled and partners contribution
- In respect of Serial No. 3, certificate issued by ICAI regarding passing of DISA along with experience details of key personnel;



- In respect of Serial No. 4, Copy of Audited Balance Sheet and P&L Account for the years ended 31st March, 2015, 31st March 2016 and 31st March 2017 highlighting the turnover shall be enclosed. The above must be certified by two partners of the applicant; Half Yearly Income certification for 2017-18 certified by the Partners would suffice.
- In respect of Serial No. 5, Proof should be submitted duly certified by two partners of the applicant firm;
- In respect of Serial No. 6, Declaration by the Partners of the firm
- In respect of Serial No. 7, Declaration as per Annexure-3.



Annexure 3 - Declaration regarding Clean Track by Proposer

(On Company/firm's Letterhead)

To,
The Head Finance
Indian Institute of Management Bangalore
Bannerghatta Road
Bangalore 560 076

Sir,
Re: RFP No. IIMB:RFP:2017-18/002 dated 17 January 2018 — RFP for Providing Concurrent Audit Services at IIMB.

I have carefully gone through the Terms and Conditions contained in the above referred RFP. I hereby declare that my company/firm is not currently debarred/black listed by any Government / Semi Government organizations/ Institutions in India or abroad. I further certify that I am competent officer in my company/firm to make this declaration.

Or

I declare the following

No.	Country in which the company is debarred/blacklisted/case is pending	Black listed/debarred by Government / Semi Government organizations/ Institutions Reason	Since when and for how long

(NOTE: In case the company/firm was blacklisted previously, please provide the details regarding Period for which the company/firm was blacklisted and the reason/s for the same)

Yours faithfully,

(Signature of the Proposer)

Printed Name

Designation

Seal

Date:

Business Address

Annexure 4 - SCOPE OF SERVICE

Concurrent Review plan is detailed below:

Monthly Review

1. Vouching of all cash and bank transactions - Receipts & Payments. This would cover all bank accounts.
2. Review of Hostel expenses on a monthly basis
3. Surprise verification of cash at periodical intervals.
4. All transactions pertaining to investment accounting. This includes:
 - a) Purchase of investment,
 - b) Sale/Redemption of an investment
 - c) Income on investments

Checking whether all transactions are accounted for properly and income due in a month is received and accounted correctly. The auditor's report should state details of income due in a month, which was not received or received but not, accounted.

Investments for the purpose of verification will include all investments i.e. investments made on account of – Corpus funds/Earmarked funds/ Terminal benefit funds.

5. All transactions pertaining to fixed assets accounting. This includes:
 - a) Advance payment to suppliers
 - b) Capitalizing the asset
 - c) Sale/Disposal of an asset

Scrutiny of all fixed assets capitalized keeping in view whether the asset is delivered, installed and put to use and also whether the documentation pertaining to the asset is proper in terms of approval, purchase order and final invoice. Profit or loss on sale of assets is recognized correctly or not.

6. Final settlements of employees

Half Yearly Review

1. Bank Reconciliation Statements
2. Statutory returns filed with various authorities

Annual Review

1. Annual Stock verification of consumable items of Stores (to be billed as a separate transaction)

Other areas of review- Pre-audit requirements

1. Estate/ Project/ CC bills exceeding ₹ 50,000 (audit before payment)
2. All other departments where individual bill is exceeding ₹ 5,00,000 per transaction shall be forwarded by accounts department before payment
3. Fixation of pay on promotion
4. Sanction of increments
5. Incentive and honorarium paid to employees- on monthly basis
6. Any other specific requirement not included in the above for eg: salary/pension arrears shall be taken up on a case to case basis as a separate assignment based on the directions from Dean/Director.

General guidelines for review:

1. Concurrent audit shall be conducted keeping in view the delegation of powers, the purchase policy, the investment policy of the institute and the guidelines issued by MHRD and the management from time to time.
2. The audit of the finance & accounts department shall be an ongoing one throughout the year.
3. The auditor shall submit a detailed monthly report highlighting any deviations from the systems and process as laid down by the institute, any revenue loss or income leakage or any other observations.
4. The review team shall comprise of atleast one CA visiting the Institute on a weekly basis and another qualified member to take care of the on-going review activities including pre-audit requirement.
5. The team member handling the ongoing review activities shall be present for 3 days in a week – i.e Monday, Wednesday and Friday.
6. Monthly records from the finance department shall be sent for review by the 10th of the following month.

Monthly review shall be completed and submitted before the end of the following month or within 2 weeks from the date of production of records whichever is earlier.

Annexure 5 - FORM OF CONTRACT

This CONTRACT (hereinafter called the "Contract") is made on _____ day of the month of _____, 2018, between, on the one hand, Indian Institute of Management of Bangalore (hereinafter called the "IIMB") and, on the other hand, _____ (hereinafter called the " Concurrent Auditors").

WHEREAS

- (a) The IIMB has requested the Concurrent Auditors to provide certain services as defined in the Conditions of Contract attached to this Contract (hereinafter called the "Services"); and
- (b) The Concurrent Auditors, having represented to the IIMB that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract.

NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) The terms and conditions of Contract as stated below;
 - (b) The following Appendices:
 - Appendix A: Scope of Services as detailed in Annexure 4 with modifications if any based on clarifications post the pre-bid meeting.
 - Appendix B: Letter of Acceptance (to be issued by the Partner/Key Personnel under the Firm's letter head).
 - Appendix C: Technical Proposal (Annexure 1 & 2)
 - Appendix D: Non-Disclosure Agreement (Annexure 6)
2. The mutual rights and obligations of the IIMB and the Concurrent Auditor shall be as set forth in the Contract, in particular:
 - (a) The Concurrent Auditor shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) The IIMB shall make payments to the Concurrent Auditor in accordance with the provisions of the Contract.
3. **Notification of Award:** After selection of the L1 Proposer and after obtaining internal approvals and prior to expiration of the period of Proposal validity, IIMB will send Notification of Award/Offer Letter to the selected Proposer.
4. **Purchase Order:**

- Within one week of receipt of Notification of Award the successful Proposer shall accept the Offer Letter.
 - Failure of the successful Proposer to comply with the above requirements shall constitute sufficient grounds for the annulment of the award.
5. **Taxes and Duties:**
- All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.
 - Commercial Proposal should expressly and specifically contain details of all applicable taxes, duties, charges and levies of State or Central Governments as applicable, Insurance etc.
6. **Terms of Acceptance Letter:** The Acceptance Letter shall be delivered within one week of receipt of the Offer Letter.
7. **Penalty for default in submission of Acceptance letter:**
- If the Proposer does not deliver the Acceptance Letter as per the above mentioned schedule, or such authorized extension of delivery period as may be permitted in writing by IIMB, IIMB shall reserve the rights for cancellation of the said Offer Letter and to issue a fresh Offer letter to another Proposer.
 - In the case of delay in compliance with the offer letter beyond one week of the stipulated time period, IIMB will have the right to cancel the Appointment.
8. **Terms and Conditions:**
- The appointment will be for minimum period of two (2) years. Renewal of appointment which may be extended by a period of two (2) years will depend on the performance & delivery of the services subject to review and reappointment by the Board.
 - No conveyance expenses and out of pocket expenses will be paid for audit conducted in local area
 - The firm should provide trained staff for day to day audit and the assignment should be supervised by the senior partner of the firm who will be available for discussion with the Management as and when deemed necessary. Initially, for first three months, the meetings should be on fortnightly basis. There after the frequency of such meetings will be determined on the basis of volume of transactions, vouchers, audit observations and compliances etc.
 - NDA to be signed between the IIMB & the Successful Bidder, to keep confidentiality of all the information received from IIMB during the execution of this engagement.
9. **Payment Terms:** The payment shall be after submission of Final Report of the Audit to the authorised officer of IIMB.
10. **Fees: Professional Fees:** There shall be no increase in Professional Fees for any reason during the first two (2) years of audit. There after fee increase proposals shall be subject to approval by the board taking into account performance feedback/review.

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11. **Intellectual Property:** All Intellectual Property Rights in any guidance, specifications, instructions, plans, data, databases, patents, patterns, models, reports or other information which is: shall remain vested in the owner of such rights.
- (a) Furnished to or made available to the Auditor by or on behalf of the Authority;
 - (b) Prepared by or for the Auditor on behalf of the Authority for use, or intended use, in relation to the performance by the Auditor of its obligations under the Contract; or
 - (c) The result of any work done by the Auditor, the Staff or any Sub-Auditor in relation to the provision of the Services (together with (a) and (b) above, the "**IP information**"), shall vest in the Authority and the Auditor shall not, and shall ensure that the Staff shall not, use or disclose any IP Information without prior Approval save to the extent necessary for performance by the Auditor of its obligations under the Contract.
12. **Anti-corruption - Anti Bribery Clause:** The Concurrent Auditors agree that they will conduct their business in compliance with all applicable local and foreign anti-bribery laws. The Auditor also agrees to take all reasonable steps to ensure that all people with whom they do business (e.g. suppliers of products or services, resellers, partners, sub-contractors, consultants, agents, representatives) and their affiliates do the same, if applicable.

The Auditor warrants and represent that they have never taken and neither will take any actions in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any government official (including any officer or employee of a government or government-controlled entity or instrumentality, or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or official thereof, or candidate for political office, all of the foregoing being referred to as "Government Officials") or to any other person while knowing that all or some portion of the money or value was or will be offered, given or promised to a Government Official or any other person for the purposes of obtaining or retaining business or securing any improper advantage or influencing decision making and/or official action.

In addition to all other rights and remedies herein, if the Auditor is found or reasonably suspected to be in breach of this compliance provision, IIMB shall have the right to terminate this Agreement immediately, unconditionally and without penalty, upon serving the other party a written notice of termination. IIMB warrants and represents that it has never solicited or accepted, or will never solicit or accept any money, gifts, amenity or entertainment ("gratuity") from the Auditor that could influence or could reasonably give the appearance of influencing IIMB's business relationship with the Auditor.

13. Proposer's Liability

- a. The selected Proposer will be liable for all the deliverables.
- b. The Proposer's aggregate liability in connection with obligations undertaken as part of the Project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the value of the contract.
- c. The Proposer's liability in case of claims against IIMB resulting from gross misconduct or gross negligence of the Proposer, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.
- d. Liquidated Damages: The parties hereby agree that due to negligence of act of the Proposer or non-fulfilment of contract obligations, if IIMB suffers losses, damages, the Proposer would be fully liable to the total value of the contract.

14. Methodology for conducting Audit / Reporting:

- The audit team shall be led by the Chartered Accountant/Qualified senior professional – proprietorship/Partner of the audit team firm with experienced assistants as the work may warrant.
- The audit firm shall adhere to the audit policy of the organization.
- The format of Executive Summary Report shall be signed by the Partner/Senior Professional representing the firm.
- The audit personnel should not be changed so that continuity and consistency is maintained. The audit firm shall conduct appropriate due diligence before employing any personnel who will be entrusted with the work of conducting the Concurrent Audit of the organization. The audit firm is also responsible for any commission and omission of its employees which may cause and or likely to cause any loss/damage to the organization.
- If there is any change in the constitution of the firm during the period of appointment it shall be informed to the organization.
- If the lowest financial bidder does not agree to undertake the audit work within the prescribed audit fee or the organization deems it unfit for any reason, the job may be awarded to the next lowest financial bidder if the firm awarded to a technically qualified bidder and agrees to undertake the job.

15. Termination/Cancellation of Empanelment

- If the selected firm has not sent the Technical Bid/ Financial Bid duly signed by them within the stipulated time, their bid is liable to be rejected.

-
- If any of the information/ documents furnished by the auditor is found to be incorrect, the offer will automatically stand cancelled without entertaining any further correspondence.
 - In case the Bid is rejected for reasons mentioned in 1 & 2 above, the organization shall identify a new auditor at its discretion and they shall not claim any right for audit of this Organization.
 - The appointment for Concurrent Auditor is purely contractual and for a specific period of 36 months and the same shall be reviewed on a yearly basis subject to satisfactory performance/ eligibility for Concurrent Audit. The maximum period of renewal of contract shall be restricted to 2 years. However, the Organization reserves the right to terminate the contract at any point of time for whatsoever reasons as the Organization may deem fit.
 - After termination of the contract, the auditor/firm shall not use or keep any of the material information given or make any representations to public or outsiders as continuing this agreement. The auditor/firm shall return all materials belonging to the Organization after termination of the agreement, unless otherwise instructed in writing by the Organization.
The Organization shall have the absolute discretion in revising the fee structure, stipulating terms and conditions of the appointment and termination of services of the empanelled auditor after giving due notice at any point of time including during the pendency of the contract.
- If the Contract gets dissolved due to the death or retirement of any partner or for any reasons whatsoever before completing whole work or part of it undertaken by the principal, the partners will remain jointly and severally responsible to complete the work to the satisfaction of IIMB. Failing which, they will be liable to pay the compensation for the loss sustained, if any, by IIMB due to such dissolution, the amount of such compensation shall be fixed by IIMB and its decision in the said matter shall be final and binding on the Contractor.
 - The Contractor shall ensure that, without prior written permission of IIMB, the Representative shall not remain on the IIMB premises after completion of their specified timings or on completion of their work under this contract.
16. **Compliance:** The Contractor shall comply with the Terms of this Agreement and all applicable laws. IIMB shall in no way be liable for any violations on part of the Contractor.
17. **Confidentiality:** Both the Parties hereby undertake that under no circumstances whatsoever they shall disclose any of the Terms of this Agreement and all or any Confidential Information belonging to the other like financial plans, business plans, and others, declared confidential to which they might have access during the association with one another in terms of this Agreement, except to the extent that is already in public knowledge/domain. The Confidential Information as hereinabove detailed shall not be disclosed during the subsistence of this Agreement and thereafter for a period of five years from the date of termination for whatever reason.

-
18. **Indemnity:** Either Party (Indemnifying Party) shall indemnify, defend and hold harmless the other Party (Indemnified Party), its directors, officers and employees from and against any and all claims, demands, liabilities, and reasonable attorney's fees but only in proportion to and to the extent such claims, liabilities, and attorney's fees arise from any errors and any act/commission/omission on part of the Indemnifying Party or in connection with any work, authority or jurisdiction delegated to the Indemnifying Party under this Agreement.
- Either Party (Indemnifying Party) shall indemnify, defend and hold harmless the other Party (Indemnified Party), its directors, officers and employees from and against any and all claims, demands, liabilities, and reasonable attorney's fees but only in proportion to and to the extent such claims, liabilities, and attorney's fees arise from any errors and any act/commission/omission on part of the Indemnifying Party or in connection with any work, authority or jurisdiction delegated to the Indemnifying Party under this Agreement.
19. **Arbitration:** Any dispute arising under the terms of this Agreement which cannot be resolved by the Parties shall be referred to arbitration as mutually agreed by the parties, in writing. The said Arbitration shall act under the provisions of the Arbitration and Conciliation Act, 1996 or any Concurrent modifications or re-enactment there of or any rules made thereof. The arbitration shall take place in Bangalore, India, proceedings shall be conducted, and documentation presented in English. It shall further be agreed that, the decision of the arbitration shall be final and binding on both the Parties.
20. **Jurisdiction:** This Agreement shall be governed and construed in accordance with the Indian Laws and subject to the exclusive jurisdiction of competent courts at Bangalore, India.
21. **Publicity:** Both the Parties shall be entitled to issue or make any press releases or other public announcements relating to this Agreement. However, all press releases or other public announcements relating to this Agreement must be approved in advance and in writing, in each instance, by both the Parties.
22. **Notice:** All notices, including notice of address change, required to be sent hereunder shall be in writing and shall be deemed to have been delivered when mailed by first class mail or reputable courier service return receipt requested to the address stated in the first page of this Agreement. Electronic communications are admissible provided these are sent with delivery confirmation receipt and followed by physical copy mailed as set forth above.
23. **Force Majeure:** No Party shall be in default under this Agreement by reason of its failure or delay in the performance of its obligation if such failure or delay is caused by acts of God, Government Laws and Regulations, Strikes/lock-outs at the training venue, war, natural calamities or any other cause beyond its control and without its fault or negligence.

The Party claiming the relief under force majeure shall notify the other Party thereof without undue delay and if the impediment continues for more than three (3) months due to such causes as



mentioned above, either party shall be entitled to terminate the Agreement by written notice to the other party without incurring any liability for breach of contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

WITNESS

FOR AND ON BEHALF OF IIMB

(Authorized Representative)

WITNESS

FOR AND ON BEHALF OF
[NAME OF CONCURRENT AUDITOR]

(Authorized Representative)
Full Time Partner



Annexure 6 - FORM OF NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement is made and entered into on the <Insert Date> day of <Month>, 2018 (hereinafter known as the "Effective Date") **between**

Indian Institute of Management Bangalore, a Society registered under the Mysore Societies Registration Act, 1960, now known as Karnataka Societies Registration Act, 1960 and having its office at Bilekahalli, Bannerghatta Road, Bangalore 560 076, INDIA (hereinafter referred to as "IIMB"), through its <Insert Designation>, <Insert Name>, who is duly authorized to execute this agreement;

And

<Insert Company Name>, a company incorporated under the Companies Act, 1956 and having its registered office at <Insert Registered Address> (hereinafter referred to as "Concurrent Auditors"), through its <Insert Designation>, <Insert Name>, who is duly authorized to execute this agreement.

IIMB and Company shall be individually referred to as "Party" and jointly referred to as "Parties".

Whereas both parties desire to exchange the Confidential Information for the purpose of enabling the successful provision of Service by the Concurrent Auditors (hereinafter referred to as "Service") as engaged by IIMB, and IIMB to provide its confidential and proprietary material and data under conditions of confidentiality (hereinafter referred to as "Purpose").

Article 1. Confidential Information

For the purpose of this Agreement, "Confidential Information" shall mean any information of a confidential nature or which is proprietary in nature now or at any time hereinafter in the possession of the Disclosing Party. For the purpose of securing the confidentiality attached to the Confidential Information any information disclosed under this Agreement shall:

- a. if in written form, be marked "CONFIDENTIAL" before being disclosed to the Receiving Party together with the date of disclosure;
- b. if orally disclosed, be identified as confidential at the time of disclosure and reduced in writing by the Disclosing Party confirming the confidentiality within fifteen (15) days after such oral disclosure;
- c. If disclosed in electronic data, including the data recorded in electronic or magnetic storage media, Disclosing Party shall designate as such by use of appropriate measures so that Receiving Party may recognize easily such information as confidential. In the event the Confidential Information is disclosed by the storage media, Disclosing Party shall notify Receiving Party of its confidentiality by such designation on the storage media or attached letter.



Article 2. Exceptions to Confidentiality

Information shall not be deemed to be Confidential Information if it is:

- a. Publicly available prior to this Agreement or is made publicly available without Receiving Party's breach of this Agreement;
- b. Already in Receiving Party's possession and was lawfully received from sources other than Disclosing Party;
- c. Inherently disclosed in, or capable of being determined, by the use, lease, sale, distribution, design, or operation of any commercially available product or service, including associated documentation;
- d. Rightfully received by Receiving Party from a third party without accompanying secrecy obligations; or
- e. Independently developed by Receiving Party having no connection with Confidential Information.

Article 3. Handling of Confidential Information

For a period of 5 years from the date of disclosure, Receiving Party shall comply with each of the following obligations with respect to Confidential Information.

- a. Receiving Party shall keep Confidential Information in confidence and, unless authorized by Disclosing Party in writing, shall not disclose Confidential Information to any persons, firms, corporations or entities other than Receiving Party's employees who reasonably require access to Confidential Information for Purpose. The Receiving Party shall inform each of such employees of the confidential nature of the Confidential Information and the obligations on the Receiving Party in respect thereof. The Receiving Party shall wherever practicable, obtain a written statement from each of its employees having access to the Confidential Information.
- b. Receiving Party shall use Confidential Information solely for Purpose.
- c. Receiving Party shall protect Confidential Information by agreeing to take all reasonably necessary measures to protect the secrecy of the Confidential Information, and to prevent the Confidential Information from falling into the public domain or into the possession of unauthorized persons.
- d. Receiving Party may reproduce Confidential Information only to the extent necessary for Purpose. Receiving Party shall not modify Confidential Information without a prior written consent of Disclosing Party. Receiving Party shall treat the modifications and reproductions thereof as their originals.
- e. If the disclosure of Confidential Information should be lawfully required by a valid order of a court, other governmental body or any political subdivision thereof or otherwise required by law, Receiving Party

shall disclose such information to the extent of such order or law; provided, however, that it immediately so notifies Disclosing Party in writing and agrees to make a reasonable effort to cooperate with Disclosing Party to seek and, if possible, obtain a protective order requiring that such information should not be disclosed to any third party, or be used only to the extent of the conditions which such order or law stipulates.

Article 4. Return or Destruction

All Confidential Information furnished hereunder shall be returned to Disclosing Party promptly together with all copies made thereof by Receiving Party when this Agreement is terminated or when Disclosing Party makes a written request to do so during the term.

Article 5. Disclosing party's proprietary right

All Confidential Information furnished hereunder shall remain the property of Disclosing Party. Except as provided herein, no right or license whatsoever, either expressed or implied, is granted to Receiving Party pursuant to this Agreement under any patent, patent application, trademark, copyright, or other proprietary right now or hereafter owned or controlled by Disclosing Party. Further the Disclosing Party represents that the use of Confidential Information pursuant to the rights conferred on the Receiving Party under this Agreement does not infringe any patent or other proprietary rights of Third parties.

Article 6. Relationship of Parties

This Agreement shall not create a partnership, joint venture or relationship of trust or agency among the parties hereto. The parties hereto acknowledge that they are not under any legal obligation to enter into a definitive agreement with respect to the Purpose, except for the confidentiality matters set forth in this Agreement. For the avoidance of doubt, no party hereto shall use the Confidential Information shared pursuant to this Agreement for engagements with third parties or be liable to or responsible for any damages or expenses for any failure to agree upon a definitive agreement with respect to the Purpose.

Article 7. Limitation of Liability

Disclosure of Confidential Information does not constitute any representation or warranty by Disclosing Party with respect to infringement of patent or other proprietary rights of third parties. In no event shall Disclosing Party be liable to Receiving Party for any kind of damages arising out of or in connection with the use of Confidential Information or any other data or its related information furnished to Receiving Party by Disclosing Party.

Article 8. Breach

Both Parties acknowledge and agree that any breach of confidentiality subject to this Agreement could result in irreparable harm to Disclosing Party. In the event of any breach or threatened breach of this Agreement, Receiving Party agrees that Disclosing Party will have the right to seek and obtain specific performance or

injunctive relief to enforce the obligations imposed on Receiving Party in this Agreement in addition to any other rights or remedies, including monetary damages, provided by law. The Disclosing Party shall be liable to indemnify the Receiving Party for any kind of damages arising out of or in connection with the claims made by third party against the Receiving party with respect to the use of Confidential Information.

Article 9. Term and Termination

This Agreement shall become effective as from the Effective Date, and shall remain in effect for a period of 5 years from that date unless it is sooner terminated by either party by giving (30) days advance written notice to the other Party. The obligation to maintain Confidential Information in confidence shall survive the termination or expiration of this agreement.

Article 10. Miscellaneous

- a. Entire Agreement:** This Agreement embodies the entire understanding between the parties hereto respecting the subject matter hereof. No Agreement or understanding to modify this Agreement shall be binding upon either party unless in writing and signed by both parties.
- b. Survival:** Notwithstanding the expiration or termination of this Agreement, Articles 3, 5 and 8 shall survive the expiration or termination of this Agreement and bind the parties hereto.
- c. Arbitration:** Any disputes, controversies or differences which may arise between the parties hereto, out of or in relation to or in connection with this Agreement, shall be settled amicably through negotiations. In case no settlement can be reached through negotiations, all disputes, controversies or differences shall be referred to and finally resolved by arbitration in English, in the English language, in accordance with the Arbitration and Conciliation Act, 1996 and its Rules. The venue of Arbitration shall be at Bangalore. The arbitration award shall be final and binding on both parties.
- d. Jurisdiction and Governing Law:** This Agreement shall be governed and construed in accordance with the Indian Laws and subject to the exclusive jurisdiction of competent courts at Bangalore, India.

In witness whereof, the Parties hereto have caused this agreement to be executed by their duly authorized representatives.

For IIMB

For Concurrent Auditors



Annexure - 7

NATIONAL ELECTRONIC FUNDS TRANSFER / REAL TIME GROSS SETTLEMENT

(To be filled in by the Applicant in BLOCK LETTERS)

Customer's Copy

Counterfoil

Date: / /

PART - 1 (Details of applicant/remitter/originator)

1. Remitter's Name: _____
2. Bank Name/ Branch: _____
3. Account Name: _____
4. Account No.: _____
5. Type of Account: SB/CA/CC: _____
6. Details of Beneficiary: _____

Instructions to Bankers: PLEASE ENTER A/c No. SEPARATELY FOR EACH CHALLAN AND GENERATE SEPARATE UTR No. FOR EACH CHALLAN AS THE A/c No. WILL BE DIFFERENT FOR EACH CHALLAN.

Account No.	<u>CP0199999939651628</u>
Centre / IFSC Code	<u>CITI0100000</u>
Bank	<u>CITI BANK</u>
Branch	<u>MUMBAI</u>
Beneficiary Name	<u>KEONICS</u>
Type of A/c.	<u>CURRENT</u>
Account Name	<u>CITIBANK</u>
Amount Rs. (a)	<i>(Please see Page 5 Item 3 of Tender Schedule)</i> <u>(Includes CITIBANK Application Process)</u>
Bank Charges Rs. (b)	<u>(Local Bank's charges extra)</u>
Total Amount Rs. (a+b)*	_____
Total in words	_____

*If the Credit Amount is less than Total Amount, the payment reconciliation is liable for rejection.

Instructions for bidders:

- 1) Do not re-use the challan for other tenders.
- 2) Do not alter/modify the Amount or any other printed matter in the challan.
- 3) Retain a copy of the counterfoil acknowledged by the Bank for your reference.

Customer's Signature: _____

Contact Phone No.: _____

CHALLAN TYPE: Registration, Processing fee and DSC

For Bankers: _____

UTR/Remittance No. _____



KARNATAKA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD
(A Government of Karnataka Enterprise)
No 29/1, Race Course Road. Bangalore -560 001

Tel: 080-22262203, 22352608, 22257201 Fax: 080-22200165

Website: www.keonics.in E-Mail: Info@keonics.com

E-BIDDING CONDITIONS

1. LETTER TO ALL THE VENDORS REGARDING E-TENDERING PROCESS:

Dear Sirs,

Karnataka State Electronic Development Corporation Limited (M/s KEONICS) wishes to conduct an online tendering for Selection of Vendors for fixing **Rate contract for Computer Consumables for One year** at the Institute premises, on Bannerghatta Road, Bangalore - 560 076. M/s KEONICS will provide your representatives with the entire key inputs and necessary training, so that you can successfully participate in this tendering process.

You shall get registered with M/s KEONICS by presenting a DD (***Please see Page 5 Item 3 of Tender Schedule***) in favour of **M/s KEONICS, Bangalore**. The e-tendering process requires possession of Digital Signature Certificate. M/s KEONICS will assist in procuring the same. Other contractors, including those registered with IIMB or M/s KEONICS do not automatically qualify for participation.

The e-tendering process as envisaged consists of the following steps which are indicated below:

E-Tendering / Electronic Tendering / Web Tendering / Online Tendering is the simulation of the manual tendering process on the internet, i.e. the eligible vendor can log on to the internet site specified using unique user name and password and place his Commercial bids. The eligible Vendors will be trained by M/s KEONICS personnel on the procedure of submitting the bids online. The bids placed by the Vendors are confidential and will be opened by the authorized official using a special electronic key / password at the date and time specified and not earlier than that. No other person can gain access to the information regarding the bids, which is confidential in nature.

Closed online bid: The vendors are requested to upload their individual item online during the date and time intimated to the vendors.

The lowest bid will be determined from among the closed bids and the lowest tender of the online bid. As we understand, there are essentially two differences between this and the equivalent process. The bid would be submitted online by you while operating from your work desk instead of the traditional mail/fax/face to face/paper means. All you need is a PC with a browser interface and an Internet connection.

As you can see, there are three very conspicuous gains in adopting this process as a transacting tool.



1. Considerable reduction in demands on your time, which otherwise would have been spent on many price negotiations. This also will lead to quicker order finalization at your end.
2. Reduction in your cost as you do not have to travel, to and from, to the offices of M/s KEONICS and there is no need to make those umpteen calls.
3. Complete transparency in the involved numbers amongst the operating community, leading to sound decisions.

We look forward to your enthusiastic response to this business opportunity and your active participation in the online e-tendering event. We believe this process is futuristic and now-a-days; the future seems to be approaching all of us within days!

Yours sincerely,
M/s KEONICS

(No signature is required, as the document is computer generated)

Note: "Tender" will be decided on the data available from online Closed Bid.



1. Contact Information:

E-Tender Queries
Karnataka State Electronic Development Corporation Limited (M/s KEONICS) (A Government of Karnataka Enterprise) No 29/1, Race Course Road. Bangalore -560 001 Tel: 080-22262203,22352608,22257201 Fax: 080-22200165 Website: www.keonics.in E-Mail : Info@keonics.com Contact Person: Mr. Manohar - 93421 06845 Mr. Prabhu - 96861 96760

2. Process Instructions:

A. E-Tendering Process:

Eligible Vendor will be trained by M/s KEONICS personnel on the procedure for placing their commercial bids online.

After attending the training, the Vendors are advised to submit the Satisfactory Completion of Training Certificate and to place their bids online before the time frame intimated to the vendors.

B. Closed online bids:

Only e-Tendering will be conducted for obtaining the price bids. The eligible Vendors are required to send a declaration online regarding compliance to the terms and conditions while placing the closed online bids. The Vendors are required to upload their bids % rate for as worked out by them, online within the date and time as intimated to the vendors.

3. Closed Online Bid:

Sl. No.	Closed Online Bid
1	Vendors must register in M/s KEONICS' Tender Service Provider Website as per the training given by M/s KEONICS. Vendors are advised to make a note of their User Name and Password after the registration. The username and password are case sensitive. The Vendors are requested to change the password and also not to reveal the same to anyone else.
2	Closed online Bid: The Vendors shall send their declaration regarding compliance to the terms and conditions online before submitting the closed online bid. In the closed online bid, the Vendors are required to upload their bid item rate based on the details furnished in Schedule-B.

4. E-Tendering Process Compliance Statement:

(This statement must be filled and duly signed by the contractor and submitted to M/s KEONICS along with signed hard copies of declaration regarding compliance to Terms & Conditions)

The following terms and conditions are deemed as accepted by you on participation in the bid event:

1. The Vendors are required to upload their individual item based on the % arrived at by them for individual item online during the date and time as intimated to them.
2. The vendors cannot change price once submitted.
3. You are deemed to have accepted the auction rules on participation at the bid event. M/s KEONICS will make every attempt to make the bid process transparent. However, the award decision by the IIMB would be final and binding.
4. Technical and other non-commercial queries (not impacting price) can be routed to the respective contact personnel of Indian Institute of Management Bangalore indicated in the tender document. Bidding process related queries could be addressed to M/s KEONICS personnel indicated in the tender document.
5. It is brought to your attention that the bid event will lead to the price discovery.
6. The other terms and conditions are indicated in the tender document supplied.
7. You need to submit the closed online bid, declaration regarding the tender terms and conditions and the closed commercial tender in a sealed cover to IIMB as per the time frame indicated.
8. Inability to bid due to telephone line glitch, Internet response issues, software or hardware hangs will not be the responsibility of M/s KEONICS. However, M/s KEONICS shall make every effort to ensure availability of technology resources to enable continuous bidding. You can call customer care at M/s KEONICS and make a proxy bid if internet connection is down. However, this has to be confirmed and endorsed by you using alternative communication such as fax or e-mail immediately. M/s KEONICS does not guarantee continuous, uninterrupted or secure access to its services, and operation of the site may be interfered with by numerous factors out of its control.
9. M/s KEONICS does not take responsibility beyond the bid event. Order finalization and post order activities would be transacted directly between the vendor and IIMB.
10. Your participation in a bid event is by invitation from IIMB and M/s KEONICS jointly.
11. Bids once made cannot be withdrawn or modified under any circumstances. In the case of a bid being withdrawn action will be initiated as per the tender conditions. M/s KEONICS reserves the



right to either initiate a fresh auction or enter into negotiations with the remaining Vendors in addition to any other action that may be taken by M/s KEONICS.

12. M/s KEONICS can decide to extend, reschedule or cancel an auction.

13. M/s KEONICS, neither any related company, nor any of its owners, employees or other representatives will be liable for damages arising out of or in connection with the use of this site. This is a comprehensive limitation of liability that applies to all damages of any kind, including (without limitation) compensatory, direct, indirect or consequential damages and claims of third parties.

Note: In case of any operational problems during the submission of closed online bids is under progress, the same may have to be reported to M/s KEONICS immediately. The decision to reschedule, postpone or cancellation of the entire process will be taken by M/s KEONICS based on the merit of such reports. In case of temporary suspension, when the closed online bids to be restarted, will be intimated to the vendors on M/s KEONICS website. The process will come to an end after a waiting period of 30 minutes for the Vendors to register any protest. Therefore the Vendors are advised not to logout from their PC's till an announcement is made regarding the closure of whole process in a complete manner in M/s KEONICS website.

14. In case of postponement or cancellation of the tenders, the same will be intimated to the Vendors over M/s KEONICS website. The Vendors are advised to visit M/s KEONICS website, also for any Notices Inviting Tenders, Circulars and Corrigendum etc.

I/We have read, understood and agreed to abide by the e-tendering process Compliance Statement.

Date :

Organization :

Name :

Designation :

Signature :

Seal :