



**REQUEST FOR PROPOSAL FOR PROVIDING INTERNAL AUDIT SERVICES AT INDIAN INSTITUTE  
OF MANAGEMENT BANGALORE – SECOND CALL**

**The RFP Document contains Pages from 01 to 40**

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

Date: 16-06-2016

RFP SPECIFIC INFORMATION			
Name of Project:		RFP for Appointment of Internal Auditors	
RFP Reference Number:		IIMB:RFP:2016-17/003	
Date of Commencement of sale of RFP documents		16-01-2017	
Deadline for delivery of Proposal		31-01-2017; 17.00 hours	
Pre Bid Meeting:		20-01-2017; 11.00 hours	
Date and Time of Opening of Technical Bids	03-02-2017, 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			
Name and Address for Communication		Ms. Savithri HD, Manager-Finance & Accounts; Indian Institute of Management Bangalore. Address: Bannerghatta Road, Bilekahalli, Bangalore- 560076. Email: <a href="mailto:internalaudit@iimb.ernet.in">internalaudit@iimb.ernet.in</a> Contact No: 080-26993025	

**Schedule for Commercial Bid**

Sl. No.	Description	Details
1	Bidders qualified for the Commercial Bid should furnish: a) Earnest Money Deposit (EMD) - Rs.10000/- 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 Name and address for communication	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 = Rs. 2,500/- b) Registration Fees = Rs. 2,000/- c) Digital Signature = Rs. 4,300/-* (optional)</p> <p>----- Total = Rs. 8,800/- -----</p> <p>(The above price is inclusive of 15% tax)</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 <a href="http://www.tenderwizard.com/IIMB">www.tenderwizard.com/IIMB</a>	Date & time will be intimated by e-mail or by post
5	Date & time of online Submission of Commercial Bids in <a href="http://www.tenderwizard.com/IIMB">www.tenderwizard.com/IIMB</a>	Will be intimated by e-mail or by post
6	<p>a) Date &amp; time of opening of Online Closed Commercial Bids 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 internal audits of such institutions for appointment as Internal Auditors of IIMB for a three year time period, with the option to extend for two additional years.

IIMB is in the process of empanelling and appointing suitable Internal Auditors for the financial years 2016-17 (selected areas) 2017-18 to 2019-20. This is part of the governance initiative of IIMB to rotate the current auditors and empanel a fresh team to conduct the Internal Audit Function.

Proponents should note that one of the assignments for a particular year may include the preparation of the annual internal audit work plan.

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 authorized 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.ernet.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 Proposal documents shall be Rs. 3000/- (Rupees Three thousand Only), which shall be payable in cash or through a demand draft drawn in favour of Indian Institute of Management Bangalore, payable at Bangalore. Bidders who had paid this amount for purchase of RFP documents during the first call shall be waived from payment of the same.
6. IIMB shall not pay any costs associated with the preparation, site surveys, 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: 01331450000019**

**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 conditions laid down in this notice.
11. Upon awarding the contract to the lowest Bidder (L1), IIMB shall in no later than 15 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 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 a specific service must be designed to minimize any administrative burden on IIMB as a result of the participation of multiple entities. In case of Joint ventures, the evaluation method contained in Clause 6 of the Proposal Evaluation Methodology shall be applicable.
19. Number of members in a JV Firm shall not be more than three members. JV's should have been in existence atleast for a period of 3 years immediately preceding the current financial year when the RFP is issued.
20. A member of JV Firm shall not be permitted to participate either in individual capacity or as a member of another JV Firm in the same RFP
21. Joint And Several Liability - Members of the JV Firm to which the contract is awarded, shall be jointly and severally liable to IIMB for execution of the project in accordance with Terms of this RFP and the Contract. The JV members shall also be liable jointly and severally for the loss, damages caused to IIMB during the course of execution of the contract or due to non-execution of the contract or part thereof.
22. In case one or more of the members of the JV Firm is/are partnership firm(s), following documents shall be submitted :
  - (a) Notary certified copy of the Partnership Deed,
  - (b) Consent of all the partners to enter into the Joint Venture Agreement on a stamp paper of appropriate value (in original).
  - (c) Power of Attorney (duly registered as per prevailing law) in favour of one of the partners of the partnership firm to sign the JV Agreement on behalf of the partnership firm and create liability against the firm.
23. The prequalification of a joint venture does not necessarily prequalify any of its partners to bid individually or as a partner in any other joint venture or association.
24. The JVs members shall not be allowed to dissolve or modify the composition of the joint venture during the course of the RFP validity period or the Contract period as the case may be. Such attempts by the JVs may lead to their disqualification.
25. In case of Proposals submitted by Joint ventures, the proposal shall clearly set forth the respective responsibilities and functions that each principal of the joint venture or partnering entities would perform if awarded a contract pursuant to this tender. The Proposal must include a copy of the joint venture or partnering agreements that identify the principals involved as well as their rights and responsibilities regarding a contract pursuant to this tender. The Proposal should identify and nominate one representative responsible for co-ordinating with the Institute.

26. In case of Proposals submitted by Joint ventures, the proposal shall clearly set forth the billing entity who shall be responsible for raising invoices and accepting the payment. The Institute shall pay only one designated entity on behalf of the JV as represented in the proposal.
27. Cost Accounting firms specialising in Internal Audits having the requisite experience and credentials as stated in the Pre-Qualification Criteria herein may also submit their bids for this RFP.
28. 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 or as a partner of a JVA in the same bidding process.
29. The proposal transmittal letter (covering letter) must be signed by at least one principal and include all required information.
30. 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.
31. 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.
32. 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.
33. 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.



## 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 Appointment of Internal Auditors”**.
- 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.**

3. Submission of Price Bid: Two separate envelopes one for EMD and second for price bid document.
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 Administrative Block, Indian Institute of Management Bangalore, Bannerghatta Road, Bangalore-560 076, on or before 17.00 hours on 31-01-2017. The Technical Bid will be opened on 03-02-2017, 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 tender 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 tender 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 Internal 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**

Only those proposals, which meet the following minimum criteria, will be considered for evaluation of Technical and Price bids.

Sl. No.	Requirement	Internal Auditors for ROs/PIUs
1	Number of years of experience as on 31/03/2016. Out of which at least 7-8 years should be in internal/concurrent/management audit of companies, PSUs and centrally funded institutions. Internal Audit experience of at least one educational institution is a pre-requisite. Exposure to contractual/statutory/ employee service matters, Treasury operations and FEMA/FCRA transactions is expected. (Acceptable & Satisfactory Proof should be provided for the same)	Minimum 10 years
2	Number of full time partners/ experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects. Lead Partner/Manager Profile to be attached separately	5
3	Number of partners/ qualified professionals in full time employment with DISA/CISA qualification.	2
4	Minimum annual turnover of the applicant each year in the last 3 financial years ((FY 2013-2014, 2014-2015 and 2015-16)	Rs. 8 Crores of turnover
5	The Proposer/firm should provide reference of 2 clients for whom they have earlier/recently carried out such Internal/Concurrent Audit assignment. (Declaration to this effect [Annexure- 3] on their company's letterhead	-
6	The Proposer/firm 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 proposer/firm should not be currently blacklisted by any Government / CAG/ Government agency/ Bank / institution in India or abroad.	-
8	In case of proposals from Joint Ventures, requirements from 1-7 above shall be satisfied by the JV entity, as a whole and will not be considered as a sum total of the individual applicants. JV bidders should also note the clauses mentioned under the section "Instruction to bidders" and Additional Note mentioned herein below.	

Additional Note for JV bids:

In case of Bidders submitting their Bids as joint ventures, the following mandatory criteria shall apply:

- The joint venture shall be recognised by the ICAI as a Network. The Bidders shall furnish a copy of the Network Certificate.
- Each member of the joint venture shall have an office at Bangalore.

**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 Commercial Proposals i.e. Envelope B will be opened.

**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.

2. 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.
3. 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
4. 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.
5. 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.
6. 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.
7. 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
8. Among the qualifying bidders, the lowest Bidder will be chosen. IIMB reserves their right to negotiate the quoted price.

9. The scoring matrix for technical and price bids is given below:

**Technical Proposal Scoring Matrix**

Sl. No.	Particulars	Maximum Marks	Marks
1	<b>Relevant Experience of the bidding firms</b>	<b>30</b>	
	10 to 15 years		20
	>15 to 20 years		25
	>20 years		30
2	<b>Number of full time partners/ qualified senior professionals in employment and their experience, Lead Partner for the assignment</b>	20	
	5-10		10
	11-15		15
	> 15		20
3	<b>Number of Partners / qualified professionals in the full time employment with DISA/CISA qualification</b>	<b>15</b>	
	2 partners/qualified professionals		10
	3 – 5		13
	>5		15
	<b>Annual Turnover of the Firm</b>	20	
4	At least INR 8.00 Crore		15
	>INR 8.00 Crore To INR 15.00 Crore		17
	>INR 15.00 Crore		20
5	<b>Internal Audit Experience with a similar autonomous or centrally funded institution/PSU</b>	<b>15</b>	
	1-2		8
	3-5		10
	>5		15
	Total	100	

- 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

**10. 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) 50% of the maximum marks shall be awarded for the firm's years of experience b) The remaining 50% 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) 50% 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 50% 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

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

12. **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 be 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/co.)	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





<b>Financial Details (as per audited Balance Sheets) (in Cr)</b>				
<b>Annual Average Income with Break-up of Fee towards Audit, Income Tax matters and others (Specify)</b>				
<b>1</b>	<b>Year</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>2</b>				
<b>3</b>				
<b>4</b>				
<b>5</b>				

**Annexure 2 - Eligibility Criteria Matrix**

Only those proposals, which meet the following minimum criteria, will be considered for evaluation of Technical and Price bids.

Sl. No.	Requirement	Internal Auditors for ROs/PIUs
1	Number of years of experience as on 31/03/2016. Out of which at least 7-8 years should be in internal/concurrent/management audit of companies, PSUs and centrally funded institutions. Internal Audit experience of at least one educational institution is a pre-requisite. Exposure to contractual/statutory/ employee service matters, Treasury operations and FEMA/FCRA transactions is expected. (Acceptable & Satisfactory Proof should be provided for the same)	Minimum 10 years
2	Number of full time partners/ experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects. Lead Partner/Manager Profile to be attached separately	5
3	Number of partners/ qualified professionals in full time employment with DISA/CISA qualification.	2
4	Minimum annual turnover of the applicant each year in the last 3 financial years ((FY 2013-2014, 2014-2015 and 2015-16)	Rs. 8 Crores of turnover
5	The Proposer/firm should provide reference of 2 clients for whom they have earlier/recently carried out such Internal/Concurrent Audit assignment. (Declaration to this effect [Annexure- 3] on their company's letterhead	-
6	The Proposer/firm 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 proposer/firm should not be currently blacklisted by any Government / CAG/ Government agency/ Bank / institution in India or abroad.	-

**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, 2016 or a later date. 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 Balance Sheet and P&L Account for the years ended 31st March, 2014 and 31st March 2015 highlighting the turnover shall be enclosed. The above must be certified by two partners of the applicant; Income certification for 2015-16 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.
- ✓ In case of proposals from Joint Ventures, requirements from 1-7 above shall be satisfied by the JV entity, as a whole and will not be considered as a sum total of the individual applicants. Satisfactory documentation for the same may be provided.



**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 560076

Sir,  
Re: RFQ No. IIMB: RFQ: 2016-17/003 dated — RFQ for Appointment of Internal/Concurrent Auditors||.

I have carefully gone through the Terms and Conditions contained in the above referred RFQ. 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

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**Annexure 4 - SCOPE OF SERVICE**

The scope of services for the proposing firms during each of the project stages shall be as follows:

The responsibilities of the Internal/Concurrent Auditors shall include reporting on the adequacy of internal controls, the accuracy and propriety of transactions, the extent to which assets are accounted for and safeguarded, the level of compliance with financial norms and procedures for the operational guidelines. The internal/concurrent auditors so appointed for the purpose shall carry out the audit in terms of provisions laid down in the engagement letter issued by IIMB and shall ensure strict adherence thereto.

**1. General guidelines for audit:**

- a. Internal 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 other approved policies and ordinances binding the Institute, from time to time.
- b. Internal Audit plan for the year shall be developed in consultation with the Head Finance and Dean (Administration) to be reported to the Audit Committee and Finance Committee during the first meeting of the committees in any financial year. The Internal Auditor may obtain necessary details and conduct such study required to propose the same for the first financial year soon after their appointment.
- c. The audit of the finance & accounts department shall be an ongoing one throughout the year. However, for other departments, the internal audit should be based on the final plan of audit for the identified areas.
- d. Before the commencement of audit, the auditor shall send intimation to the concerned department regarding the date of commencement of the audit, the period covered by audit, the list of documents/records that are required for audit.
- e. On the date of commencement of the audit, the auditor shall meet the head of the department and discuss the audit schedule.
- f. At the end of the audit period, the draft observations shall be discussed with the head of the department.
- g. Flash reports shall be submitted on a monthly basis to Dean (Admin) and Head (Finance) highlighting important aspects post review of transactions and records.
- h. The auditor shall submit a detailed quarterly report highlighting any deviations from the systems and process as laid down by the institute, any revenue loss or income leakage. The report shall also suggest improvement in processes, which will strengthen the overall system. The reports on systems & processes shall be submitted along with the quarterly report.
- i. The Internal Auditor shall make a presentation before the Audit Committee Chairman on a quarterly basis summarizing the observations, action taken and highlights of the review period.

## 2. Internal Audit –Monthly Review:

- a. Vouching of cash and bank transactions on test case basis - Receipts & Expenses This would cover all bank accounts with specific emphasis on the following:
- Verify the adequacy and accuracy of accounting, financial controls including application of accounting standards and the General Financial Rules laid down by the Government of India to the extent applicable to centrally funded institutions
  - Verification of authorization of payments vis-à-vis delegation of powers, standard processing requirements such as invoice, approvals, budgetary limits etc., especially in the case of capital expenditure
  - Verification to assert compliance with TDS, service tax and other statutes relevant to the nature of transaction within the overall regulatory framework governing the Institute.
- b. All transactions pertaining to fixed assets accounting. This includes:
- Advance payment to suppliers
  - Capitalizing the asset
  - 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.

- c. Surprise verification of cash at periodical intervals.
- d. All transactions pertaining to investment accounting. This includes :
- Purchase of investment,
  - Sale/ redemption of an investment
  - 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.

- e. Final settlements of employees

### Quarterly Review

- a. Verification of income from long duration Programmes and executive education Programmes. Checking whether all the students have paid the fee within due date, in case of late payment whether late payment fee has been collected, in case of non-payment whether approval of the competent authority is on record. Auditor to report if there is any revenue loss or leakage.

- b. Review of treasury operations including physical inventory checking of investment documents.
- c. Review of Bank Reconciliation Statements
- d. Review of statutory compliances
- e. Sample review at specific departments covering transactions, internal controls, systems and processes based on the annual plan. List of departments included under Annual Review.

#### **Half Yearly Review**

- a. Age wise analysis of receivables and advances
- b. Review of budgeting process including the reporting formats
- c. Review of capital expenditure

#### **Annual Review**

- a. Review of the systems and process at the following departments (depending on areas chosen in the audit plan for the year to be broken into quarterly review) –
  - ✓ Canteen
  - ✓ Students Hostel
  - ✓ MDC
  - ✓ Transport
  - ✓ Horticulture
  - ✓ Health center
  - ✓ Estate
  - ✓ Personnel
  - ✓ Stores
  - ✓ Security
  - ✓ Library
  - ✓ Computer Centre
  - ✓ Placement & Admission
  - ✓ Communication
  - ✓ Programme Departments –Academic Courses
  - ✓ EEP
- b. Review the RFQ Procedure & processes in the respective departments where procurement activity takes place – end to end verification where values exceed Rs.10 lakhs and sample verification in other cases.
- c. Verification of systems and processes with respect to ERP systems- adequacy in coverage, built in controls, authorities etc.
- d. Review the workflow and current systems & processes and identify opportunities for process enhancements/optimization in the areas covered under audit
- e. Suggesting cost savings measures.

### Annexure 5- FORM OF CONTRACT

This CONTRACT (hereinafter called the "Contract") is made on \_\_\_\_\_ day of the month of \_\_\_\_\_, 2016, between, on the one hand, Indian Institute of Management of Bangalore (hereinafter called the "IIMB") and, on the other hand, \_\_\_\_\_ (hereinafter called the " Internal Auditors ").

WHEREAS

- (a) The IIMB has requested the Internal Auditors to provide certain services as defined in the Conditions of Contract attached to this Contract (hereinafter called the "Services");
- (b) The Internal 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 Internal Auditor shall be as set forth in the Contract, in particular:
  - (a) The Internal Auditor shall carry out the Services in accordance with the provisions of the Contract; and
  - (b) The IIMB shall make payments to the Internal 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, VAT/Sales Tax, insurance, service taxes 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 three (3) years, subject to review on an annual basis from the date of appointment. Renewal of appointment which may be extended by a period of two (2) years will depend on the performance & delivery of the services.
  - 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 every quarterly 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 three (3) years of audit.
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 Internal 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 Internal/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 Internal 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 Internal/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.

16. **Performance Bank Guarantee:** A Performance Bank Guarantee of 10% of the total bid value shall be provided by the bidder within 1 month from the date of issue of work order. The PBG shall be valid for a period of three (3) year. The successful Bidder shall submit a Security Deposit (SD in the form of a Bank Guarantee (BG) within 30 (thirty) days from the date of issue of Letter of Acceptance (LOA) or the Work Order as the case may be. Extension of time for submission of PG beyond 30 (thirty) days and not extending 60 days from the date of issue of LOA may be given by IIMB at its discretion. However, when the extension has not been granted, a penalty of an interest of 15% per annum shall be charged for the delay beyond 30 (thirty) days, i.e. from 31<sup>st</sup> day after the date of issue of LOA. In case the Contractor fails to submit the requisite SD even after 60 days from the date of issue of LOA, the contract shall be terminated duly forfeiting EMD and other dues, if any payable against that contract. The failed Contractor shall be debarred from participating in retender for that work.

The Performance Bank Guarantee shall be released after the physical completion of the Work based on the "Completion Certificate" issued by the competent authority stating that the Contractor has completed the work in all respects, satisfactorily. The SD, however, shall be released only after the expiry of the contract and maintenance period and after clearance of the final bill based on "**No Claim Certificate**" from the Contractor.

- In case where the Contract has been rescinded, the SD will be forfeited and the Bank Guarantee shall be encashed and the balance work shall be completed independently by IIMB at the risk and cost of the Original Contractor. The Original Contractor shall be debarred from participating in the Tender for executing the balance work. If the failed Contractor is a Joint Venture or a Partnership Firm, then every member or partner of such a firm shall be debarred from participating in the tender for the balance work either in his individual capacity or as a partner of any other Joint Venture or Partnership Firm. In case the contract being determined or rescinded under provision of the GCC, the SD shall be forfeited in full.
  - 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 writer permission of IIMB, their authorized Engineer or Representative shall not remain on the IIMB premises after completion of their specified timings or on completion of their work under this contract.
17. **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.
18. **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.

19. **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.
20. **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 statutory modifications or re-enactment thereof 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.
21. **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.
22. **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.
23. **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.
24. **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 INTERNAL 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>, 2016 (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 "Internal 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 Internal 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 Internal 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)	<b><i>(Please see Page 5 Item 3 of Tender Schedule)</i></b> <u>(Includes CITIBANK Application Process</u> <u>(Local Bank's charges extra)</u>
Bank Charges Rs. (b)	_____
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](http://www.keonics.in) E-Mail: [Info@keonics.com](mailto: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: <a href="http://www.keonics.in">www.keonics.in</a> E-Mail : <a href="mailto:Info@keonics.com">Info@keonics.com</a>  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 :