BANGALORE

ಕರ್ನಾಟಕ ರಾಜ್ಯ ವಿದ್ಯುನ್ಮಾನ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ

KEONICS
ISO 9001:2015

Karnataka State Electronics Development Corporation Limited

(A Government of Karnataka Enterprise)

No. KSEDC/ITS/P275/2026-27 [E-356194] Date:15.09.2026

INVITATION FOR QUOTATIONS (IFQ)
FOR ENGAGEMENT OF A PROFESSIONAL FIRM FOR CONDUCTING FORENSIC AUDIT OF RECORDS PERTAINING TO THE HUMAN RESOURCE CONTRACTS OF KEONICS, BANGALORE.

1. Sealed quotations are invited from eligible and qualified Companies / Firms for engagement of A Professional Firm for conducting Forensic Audit of records pertaining to the Human Resource contracts of KEONICS, Bangalore, in the format given below:

Sl	Financial Years	Professional Fees (In Rs.)
1	Professional Fee (For conducting Forensic Audit)	
	GST	
	Total	

2. **Eligibility Criteria**

2.1. The firm/ service provider should be registered with the Institute of Chartered Accountants of India.

2.2. The firm/ service provider should be registered with the Commercial Tax Department.

3. **Scope of Service**

3.1. About KEONICS:

Karnataka State Electronics Development Corporation Limited (KEONICS) is offering a comprehensive range of man power supply services, IT services, including software development, web portal design, ERP implementation, IT consultancy, networking, and technology training. The organization also plays an active role in e-Governance, having implemented wide-area networking projects and web-based e-procurement systems adopted by various government departments and public sector undertakings. Supported by an experienced team of technical professionals and collaborations with industry partners across specialized domains, KEONICS is equipped to deliver end-to-end IT infrastructure and solutions, and continues to evolve its services in line with emerging technologies to meet the changing needs of its stakeholders.

3.2. Background of the Assignment:

KEONICS requires the services of a professional Chartered Accountant (CA) firm to carry out a detailed forensic audit for certain contracts relating to man-power supply services, covering the process from contract to payment, in respect of the concerned vendor(s). Accordingly, quotations are invited from eligible and experienced professional agencies/firms for undertaking the assignment on the terms and scope of work set out below.

3.3. Scope of Audit:

The scope of work shall include undertaking a detailed reconciliation covering certain cases, each case comprising sixty to sixty-five (60 to 65) files. The services to be rendered shall include the following:

3.3.1. Verification of the contract copy.

3.3.2. Detailed bill-by-bill reconciliation of invoices raised by the vendor to KEONICS and from KEONICS to ultimate service receiver.

3.3.3. Tracing and verification of all payments made and payments received, based on records and supporting documents.

3.3.4. Verification and reconciliation of Income Tax TDS and GST TDS, wherever applicable.

3.3.5. Identification and computation of any excess amounts collected, deducted or retained that are required to be repaid to the respective vendors.

3.3.6. Identification and quantification of any excess amounts recoverable from or receivable from the respective vendor.

3.3.7. Identification and quantification of any amount receivable from the ultimate service receiver.

3.3.8. Identification of discrepancies, unreconciled items, and outstanding balances requiring further clarification.

3.3.9. Preparation of reconciliation statements and a consolidated summary report for each case.

3.3.10. Providing observations and supporting schedules based on the records made available.

3.4. Deliverables

The professional CA firm shall submit the following deliverables on completion of the assignment:

3.4.1. Case-wise detailed reconciliation statements.

3.4.2. A consolidated summary report covering key observations and findings.

3.4.3. Supporting schedules for amounts recoverable/ payable and TDS (Income Tax/GST) reconciliation.

3.4.4. A statement of discrepancies, unreconciled items, and outstanding balances identified during the audit.

3.5. All information shared as part of this assignment is strictly confidential and shall not be disclosed to any third party under any circumstances.

4. Contract Duration

4.1. The contract shall be for a period of 60 days from the date of issue of service order.

5. Quoted Price:

5.1. The service provider shall quote Professional Fees for the complete service (including GST and other statutory as applicable) in the format of quotation attached.

5.2. The prices shall be quoted in Indian Rupees only.

5.3. All duties, taxes and other levies payable by the bidder (including GST) shall be included in the quotation.

5.4. GST in connection with the service shall be shown separately and as applicable.

5.5. The rates and amount quoted shall be fixed for the duration of the contract and shall not be subject to any adjustment.

5.6. Corrections, if any, shall be made by crossing out, initialing, dating and rewriting.

5.7. Cable or Facsimile quotations are not acceptable.

6. Each bidder must submit only one quotation.

7. Validity of quotations:

7.1. The quotation shall remain valid for a period not less than 30 days after the deadline fixed for submission of quotations.

8. Evaluation of quotations:

8.1. The Client will evaluate and compare the quotations determined to be substantially responsive i.e., which are properly signed, and conform to the terms and conditions and specifications in the following manner:

8.1.1. The evaluation will be done including all taxes. If the tenderer has not included the taxes in his quotation for the service, and has also not indicated the rate of taxes applicable, the quoted rate will be treated as though it is inclusive of taxes and no extra payment for taxes will be made

8.1.2. The service provider who has quoted for partial would be treated as non-responsive. The Client will award the contract to the responsive bidder, whose total cost for all the items put together is the lowest.

9. Award:

9.1. The Client will award the contract to the bidder whose quotation has been determined to be substantially responsive and who has offered the lowest evaluated quotation price (i.e., Total Amount):

9.1.1. The servicer provider is expected to commence the Assignment on the date and at the location specified in the quotation.

9.1.2. The bidder whose bid is accepted will be notified of the award of contract by the Client prior to expiration of the quotation validity period i.e., 30 days. The terms of the accepted offer shall be incorporated in the purchase order.

10. Payment Term:

10.1. 100% **payment** shall be released after satisfactory completion of the assignment and submission and acceptance of all deliverables specified under the scope of work.

10.2. The professional firm shall submit the following for processing of payment:

10.2.1. All required deliverables

10.2.2. Original invoice in duplicate; and

10.2.3. Any other documents required by KEONICS for processing the payment.

10.3. Applicable statutory deductions shall be made while releasing payment.

10.4. The payment shall be made within 30 days of receipt of the invoice.

11. Notwithstanding the above, the Client reserves the right to accept or reject any quotations and to cancel the quotation process and reject all quotations at any time prior to the award of the contract.

12. Last date and time of receipt of quotations:

12.1. You are requested to submit the sealed quotations superscribed on the envelope **"INVITATION FOR QUOTATIONS (IFQ) FOR ENGAGEMENT OF A PROFESSIONAL FIRM FOR CONDUCTING FORENSIC AUDIT OF RECORDS PERTAINING TO THE HUMAN RESOURCE CONTRACTS OF KEONICS, BANGALORE"** on or before 22.09.2026.

Shana

Director Finance,
KEONICS, Bangalore.