No. KSEDC/ITS/P276/2026-27 [E-356386] Date:15.09.2026

INVITATION FOR QUOTATIONS (IFQ)
FOR ENGAGEMENT OF A PROFESSIONAL FIRM FOR CONDUCTING RECONCILIATION OF TAX DEDUCTED AT SOURCE (TDS) RECEIVABLE AND PAYABLE UNDER INCOME TAX AND GST 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 reconciliation of Tax Deduction at Source (TDS) receivable and payable under Income Tax and GST 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 reconciliation of Tax Deduction at Source (TDS) receivable and payable under Income Tax and GST)	
	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 reconciliation of TDS receivable and payable under Income Tax and GST on service of man-power supply, covering the process from invoice to collection and bill 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 Work:

The scope of work shall include undertaking a detailed reconciliation covering certain cases, comprising 1,000 to 1,200 files spread across two financial years. The services to be rendered shall include the following:

3.3.1. Detailed bill-by-bill verification and reconciliation of Income tax TDS and GST TDS Deducted and credited to the PAN and GST of the KEONICS by the customers/ departments on the invoices issued by the KEONICS.

3.3.2. Income tax TDS and GST TDS deducted and credited to the PAN and GST of the respective vendor/ contractor on the invoices issued by the vendors.

3.3.3. Identification and quantification of TDS receivable from the customers/ departments.

3.3.4. Identification and quantification of any excess TDS recoverable from the respective vendors.

3.3.5. Identification and quantification of any TDS payable to the respective vendors.

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

3.3.7. Preparation of reconciliation statements and a consolidated summary report for each vendor.

3.3.8. 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. Bill wise detailed reconciliation statements and supporting schedules for Income tax TDS and GST TDS reconciliation as above.

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

3.4.3. A statement of discrepancies, unreconciled items 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 RECONCILIATION OF TAX DEDUCTED AT SOURCE (TDS) RECEIVABLE AND PAYABLE UNDER INCOME TAX AND GST OF RECORDS PERTAINING TO THE HUMAN RESOURCE CONTRACTS OF KEONICS, BANGALORE"** on or before 22.09.2026.

Director Finance,
KEONICS, Bangalore.