

**KARNATAKA SCHOOL QUALITY ASSESMENT & ACCREDITATION COUNCIL,
KARNATAKA SECONDARY EDUCATION EXAMINATION BOARD,
6TH CROSS, MALLESHWARAM, BENGALURU-560 003**

No. KSQAAC/External Audit/15/2021-22

Date: 24.02.2022

NOTIFICATION

Sealed competitive quotations are invited by the undersigned for the following Service.

Sl. No	Brief description of Service s
1	Providing Auditing Service by Qualified Chartered Accountant firm for KSQAAC's financial transactions During the Financial Year 2017-18 to 2020-21 (from 1st of April 2017 to 31st of March 2021).

KSQAAC is having approximately Rs. 80.18 Crore financial transactions during the financial year 2017-18 to 2020-21. Qualified firms Chartered Accountants may submit the Quotation for the External Auditing Service for the Financial Year 2017-18 to 2020-21(from 1st of April 2017 to 31st of March 2021), early by ~~14/03/2022~~ 24/02/2022. Other information/application can be obtained at KSQAAC, Malleswaram during office hours or over phone: +91 9844426608 or landline: 080-23341615.


EXECUTIVE DIRECTOR

KSQAAC

24/2/22

**KARNATAKA SCHOOL QUALITY ASSESMENT & ACCREDITION COUNCIL,
KARNATAKA SECONDARY EDUCATION EXAMINATION BOARD,
6TH CROSS, MALLESHWARAM, BENGALURU-560 003**

No. KSQAAC/ External Audit/15/2021-22

Date: 24.02.2022

INVITATION FOR QUOTATIONS FOR PROVIDING AUDITING SERVICE'S BY
QUALIFIED CHARTERED ACCOUNTANT FIRMS FOR KSQAAC'S FINANCIAL
TRANSACTION'S DURING THE FINANCIAL YEAR 2017-18 To 2020-21.

1. Sealed competitive quotations are invited by the undersigned for the following Service.

Sl. No	Brief description of Services
1	Providing Auditing Service by Qualified Chartered Accountant firm for KSQAAC's financial transactions During the Financial Year 2017-18 to 2020-21 (from 1st of April 2017 to 31st of March 2021).

Terms and Conditions of the Quotation

2. **Quoted Price:**

- a. The quoted price shall include all duties, taxes and other levies, if any.
- b. The rates quoted for the service/s shall be fixed for the duration of the contract and shall not be subject to any adjustment/change.
- c. A rate for providing partial service/s is not acceptable.
- d. Cable or Facsimile quotations are not acceptable.
- e. Each bidder must submit only one quotation.

3. **Validity of quotations:**

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

4. **EARNEST MONEY AND PERFORMANCE SECURITY AMOUNT**

- A sum of earnest money deposit (EMD) of **Rs.5000/- (Rs. Five Thousand Only)** to be deposited along with quote.
- The successful bidder shall furnish to KSQAAC, performance guarantee for an amount of 5% on Contract value in the form of bank guarantee issued by a scheduled Bank in favour of 'Executive Director KSQAAC, within Seven (7) days of the receipt of the award of work. On the receipt of Performance Bank Guarantee, EMD will be returned/refunded to the successful Bidder.
- EMD/Security Deposit/Performance Security is liable to be forfeited in case:
 - The bidder withdraws offer during the period of quotation validity (The offer shall be valid for a minimum period of 30 days from the last date of submission of Bid).
 - The successful bidder refuses/fails to execute the Agreement or furnish the Performance Guarantee.
 - The successful bidder fails to honour the contract or refuses to comply with any or all terms and conditions of the tender.
- The EMD of an unsuccessful bidder shall be returned only after finalization of the tender process. No interest shall be paid on the amount of Earnest Money and Performance Security.



5. Evaluation of quotations:

- KSQAAC 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; the evaluation will be done including the GST. If the bidder has not included the GST in his quotation for the service rate, and has also not indicated the rate of GST applicable, the quoted rate will be treated as though it is inclusive of the GST and no extra payment for GST will be made.

6. Award of contract:

- a. The KSQAAC will award the contract to the bidder whose quotation has been determined to be substantially responsive and who has offered the lowest price as per Para 5 above.
- b. The prior to the expiration of the quotation validity period will notify the bidder whose quotation is accepted for the award of contract. The terms of the accepted offer shall be incorporated in the KSQAAC order.
- c. Notwithstanding anything above, the KSQAAC 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.
- d. The Successful bidder shall enter in to an agreement with the KSQAAC on a Rs.200/- stamp paper purchased by the bidder, being First Party as Executive Director,KSQAAC.

7. Scope of Work:

- a. KSQAAC was Registered as a Society in 2011 to conduct map the Learning Competencies of the Students and to Enhance the Quality of the Education.
- b. KSQAAC was having financial transaction of approximately Rs. 80.18 Crores, Auditor shall scrutinise all transactions accounted for in the books of accounts like Cash book, Bank Statements & other records.
- c. The successful bidder shall carry out audit of the financial transactions by the KSQAAC during the financial year 2017-18 to 2020-21, in accordance with standards on External Audit Management As specified by The Institute of Chartered Accountants of India; the auditor shall –
 - Share with the Auditee, details of all significant findings based on audit procedures undertaken.
 - Allow management to understand the issues & to take corrective actions in a methodical & comprehensive manner.
 - And provide a report on the effectiveness of internal controls & risk management processes to enhance Governance in line with the External Audit Charter.
- d. The Auditor shall prepare & submit a clear & well documented External Audit Report which includes the following key elements, highlighting the key observations.
 - An overview of the Objectives, Scope & Approach of the audit assignments;
 - The fact that the External audit has been conducted in accordance with the standards of the internal audit;
 - An executive summary of key observations covering all important aspects, & specific to the scope of the assignment;
 - A summary of the corrective actions required (or agreed by management) for each observation; and
 - Nature of assurance, if any which can be derived from the observations;
 - The content & form of the External Audit Report is to be established by the Auditor based on his/her best professional judgement, in consultation with the Auditee.
 - No External audit report shall be issued in final form unless a written draft of the report has previously been shared with the Auditee.

- e. The External Audit should be completed within 45 days from the Date of issue of work order. Draft Report should be submitted within 15 days thereafter & final report should be submitted within a week of approval of the draft report by KSQAAC.

8. **Qualification Criteria.**

- The Bidder shall be Chartered Accountant firm Cost Accountant firm, or a Company registered as per the provision of the Chartered Accountants Act, 1949, with a minimum 3 years of existence as on 01.10.2021 (Service provider needs to submit registration certificate issued by ICAI/ICWAI)
- The CA/CWA firm should have GST Registration (GST Registration Certificate needs to be attached)
- The CA/CWA firm should be a proprietor partnership firm LLP (Firm needs to submit registration certificate issued by ICAI/ICWAI)
- Prior experience of conducting External Audit of a Govt. Department or PSU is preferred.

9. **Resolution of Disputes.**

In case any dispute arises between the parties in relation to any of the terms and conditions of quotation or meaning or interpretation thereof or the contract arising thereunder, in the first instance, the parties shall try to resolve the dispute amicably, failing which the dispute shall be referred to the sole arbitrator to be appointed mutually by the parties. The Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof, shall apply to these arbitration proceedings. The Seat of Arbitration shall be at Bengaluru and the language of the arbitration proceeding and that of all documents and communications between the parties shall be in English. The decision of the arbitrator shall be final and binding upon both the parties. All arbitral awards shall be in writing and shall state the reasons therefor. The expenses of the arbitration as determined by the arbitrator shall be shared equally by the parties.

10. **Jurisdiction.**

Subject to the arbitration clause herein contained, all disputes between the parties pertaining to this contract shall be subject to the jurisdiction of the competent Courts at Bengaluru Urban only.

11. **Standards of Performance.**

The selected Bidder/Service Provider shall perform and carry out their obligations under the Contract with due diligence and efficiently. The Service Provider shall always act in respect of any matter relating to this contract as faithful advisor to the KSQAAC. The Service Provider shall always support and safeguard the legitimate interests of the KSQAAC in any dealings with the third party. The Service Provider shall conform to the requirements laid down in this quotation in totality. The Service Provider shall be responsible for accuracy of the work and all other details prepared by them as part of the services. The Service Provider shall indemnify against any inaccuracy in the work, which might surface during the contract and thereafter.

12. **Assignments**

The Service Provider shall not assign the work to any other Agency/individual, in whole or in part, to perform its obligation under the Contract.


2

13. **Penalty**

The Service Provider will adhere to the deliverables specified herein with satisfactory completion of the assignment failing which the Service Provider will be liable to pay to KSQAAC a penalty which shall not exceed the contract amount paid/to be paid to the Service Provider along with black listing the service provider. The calculation of penalty shall be based on scope of work defined.

14. **Last date and time of receipt of quotations:**

The sealed quotations super scribed on the envelope as “**Quotation for the providing External Auditing Service for the FY 2017-18 TO 2020-21**” latest by 5.00PM hours on 14/03/2022 Any information, if any, needed before the submission of the quotation may be obtained during Office hours at KSQAAC or over contact no. 9844426608.


EXECUTIVE DIRECTOR
KSQAAC
24/2/22