

Pre-Bid Responses Final

Sr. No.	RFP Clause No.	RFP Page No.	Existing Clause	Query / Clarification Requested	Response to Queries
1	Eligibility Criteria – Clause 5	10	Minimum turnover of ₹50 Crores in each of last three financial years	Since the assignment pertains to Cost Audit under Companies Act provisions, kindly clarify whether turnover criteria may be reconsidered / relaxed for wider participation of eligible Cost Accounting Firms. Further clarify whether cumulative turnover / professional gross receipts / turnover of associate-network firms may be considered.	No Change. Minimum turnover of ₹50 Crores in each of last three financial years.
2	Eligibility Criteria – Clause 5	10	Minimum turnover requirement	Kindly clarify whether turnover criteria has been benchmarked considering the professional nature of statutory Cost Audit assignments.	Yes
3	Eligibility Criteria – Clause 8	10	Experience in cost audits of IT companies / technology service providers	Kindly clarify whether Internal Audit, System Audit, ERP Audit, PSU Audit, Technology Platform Audit, Banking Process Audit, Compliance Audit, Infrastructure Audit, etc. shall also be considered as eligible experience.	Will not be considered
4	Eligibility Criteria – Clause 9	10	Requirement of CISA/DISA/CISM/ISA/CERT-IN professionals	Kindly clarify whether such professionals may be engaged through external consultants / associates and whether equivalent practical experience in IT/System audits shall also be considered.	Will not be considered
5	Eligibility Criteria – Clause 2	10	Bidder should have office presence in Mumbai	Kindly clarify rationale for mandatory Mumbai office requirement when work location is mentioned as Ahmedabad. Further clarify whether branch office / associate office / liaison office shall be considered sufficient compliance.	Will be considered upon submission of supporting Company documents.
6	Scope of Work	11-12	AWS / SOC / DR Drill / JIRA / SLA validations included in scope	Kindly clarify whether the assignment is intended as statutory Cost Audit under Companies Act provisions or techno-functional IT / SLA / compliance audit engagement.	SLA compliance audit engagement.
7	Scope of Work	11-12	Infrastructure and SLA verification activities	Kindly clarify whether technical experts/IT specialists may be associated by the lead Cost Accounting Firm for execution of specialized activities.	Subcontracting /Association of technical experts / IT specialists is not allowed.
8	Contract Period	19	Monthly Cost Audit from Apr'2026	Kindly clarify expected scope, reporting format, timelines and deliverables for monthly cost audit assignments.	Please refer RFP Ref. No. PSBA/PROC/2026-27/0080 Dated 11th May 2026
9	Contract Period	19	Performance review parameters	Kindly clarify whether firms exclusively engaged in Cost Audit and Cost Compliance assignments shall receive any preference/weightage considering specialized statutory nature of engagement.	Please refer Clause 7.6 of RFP Ref. No. PSBA/PROC/2026-27/0080 Dated 11th May 2026

Pre-Bid Responses Final

10	Payment Terms	21-22	Commercial quote and payment structure	Kindly clarify whether commercial quote is expected on monthly basis, yearly basis or consolidated basis for entire contract period.	Commercial should be monthly and yearly. The bid submission table is already given in the RFP
11	Payment Terms	21-22	Out of pocket expenses included	Kindly clarify whether any reimbursement mechanism exists for extraordinary travel/stay requirements beyond normal engagement scope.	Kindly refer 5.9 Expenses RFP Ref. No. PSBA/PROC/2026-27/0080 Dated 11th May 2026
12	SLA & Penalty Clauses	15-16 / 40	SLA-linked penalties applicable	Kindly clarify applicability and methodology of operational SLA-linked penalties upon audit firms considering advisory/audit nature of assignment.	Applicable as per Clause 8.1 Penalties of the RFP.
13	SLA & Penalty Clauses	15-16 / 40	Delay penalty provisions	Kindly clarify whether delay attributable to non-availability of data/documents from auditee shall be excluded from penalty computation.	Yes
14	Clause 5.35 – MSME Exemption	23-24	Exemption of Tender Fee & EMD for MSME	Kindly clarify whether Udyam Registration Certificate shall be considered valid proof for availing exemption and whether professional firms registered under MSME service category are eligible.	Valid proof is to be submitted and refer clause 5.35 (Earnest Money Deposit) of the RFP
15	Clause 5.35 – MSME Exemption	23-24	Exemption of Tender Fee & EMD	Kindly clarify whether both Tender Fee and EMD are exempted for eligible MSME bidders.	Yes.
16	Performance Bank Guarantee	14-15	Submission of PBG	Kindly clarify whether MSME bidders are exempted from submission of Performance Bank Guarantee also, or exemption is limited only to Tender Fee and EMD.	PBG is mandatory for all.
17	Bid Structure	9	Bidder eligibility and technical execution	Kindly clarify whether consortium / joint venture / association arrangements are permitted wherein lead bidder is a Cost Accounting Firm and technical support is provided by IT audit / cyber security professionals.	Not permitted.
18	Evaluation Methodology	35-38	Technical & Commercial Evaluation	Kindly clarify minimum qualifying marks in technical evaluation and whether presentation/demonstration forms part of evaluation process.	Please refer RFP Ref. No. PSBA/PROC/2026-27/0080 Dated 11th May 2026
19	Project Execution	15-16	Project timelines and deployment	Kindly clarify whether continuous onsite deployment is mandatory or hybrid / offsite execution is permissible for part of the assignment.	Continuous onsite deployment is mandatory during the period of audit.
20	Data Access & Confidentiality	24-26	Access to systems/logs/data	Kindly clarify whether remote/VPN access shall be provided and whether bidder resources shall require separate NDA/background verification.	- remote/VPN access shall be provided - NO - Bidder Resources Shall Require Separate NDA / background verification - YES
21	Companies Act Applicability	General	Cost Audit engagement	Kindly clarify whether appointment/reporting under this assignment shall require compliance with Section 148 of Companies Act, 2013 including CRA filings and prescribed Cost Audit formats.	Please refer RFP Ref. No. PSBA/PROC/2026-27/0080 Dated 11th May 2026

Pre-Bid Responses Final

22	Bid Submission	General	Submission requirements	Kindly clarify whether bid submission is required only in physical mode or both physical and softcopy submission are required.	Please refer RFP Ref. No. PSBA/PROC/2026-27/0080 Dated 11th May 2026
23	Pre-Bid Meeting	Schedule of Events	VC based pre-bid meeting	Kindly request sharing of VC link and process for participation in pre-bid meeting.	Link uploaded on portal.
24	N/A	N/A	N/A	it is observed that the qualification of Diploma in Information System Security Audit (DISSA) from the Institute of Cost Accountants of India has been missed inadvertently alongside the diplomas in CISA/DISA at Eligibility Criteria, Technical Bid Evaluation Criteria and Annexure A of the tender notice. In this regard, on behalf of the Institute, we submit the attached representation vide Reference No. CMA/DEL/PD/2026-27/20/OP dated 15.05.2026, requesting you to consider DISSA qualification of ICAI also in the tender notice for Cost Audit	DISSA will be considered
25	N/A	N/A	N/A	Appointment as Cost Auditor, auditor firm can not pay Tender fees, EMD or Bank Guarantee. The company is not covered under Cost Audit purview, you can have it as consulting assignment. We are an old Cost Accounting firm. PFA our firm profile for your perusal.	Applicable as per Statutory / Regulatory guidelines
26	Eligibility Criteria	10	The Bidder should have experience in cost audits of IT companies or technology service providers. Completing any 2 projects of Third-Party Compliance Audit / Cost Audit for any institution under the Central or State Government /PSU/Private Limited Company/ LLP during the last two (2) financial year (2024-25, 2025-26).	We understand that the IT compliance Audit (ongoing / completed) will also be accepted to comply for this criteria	SLA compliance audits (cost components) / Cost Audit undertaken for IT companies or technology service providers, including both ongoing and completed assignments, shall be accepted for compliance with this criterion.
27	Scope of Work	11	The cost audit shall verify the correctness, completeness, proper classification, allocation methodology, adherence to approvals, Statutory regulations etc.	We understand that all the data and understanding required by the Auditor to identify and categories will be provided by the company as per the format required by the Auditor. Please confirm	Data to be obtained by the auditors from the auditee. The company shall facilitated such data gathering.
28	Scope of Work	11	Cost identification and classification Check that all relevant invoices/contracts/workings for resource cost, servers, licenses, DR, SOC, VAPT, load testing, translation, travel, social media, audits, and vendor API pings are captured and recorded under appropriate cost heads (overheads vs infrastructure/API)	We understand that we need to do a sample testing of invoice and contract. Normally 5% to 10% of the sample testing done however is he volume is more the percentage get further reduce. Please provide the sample percentage and the total volume	All the cost components are required to be checked. Cost items are not many.

Pre-Bid Responses Final

29	Scope of Work	11	Allocation and apportionment methodology - Test a sample of allocations (e.g., vendor API ping costs by call volume) for arithmetic accuracy and alignment with documented methodology	Please confirm the sample percentage and total volume	Selected auditor firm shall be provided with the required details.
30	Project Timeline	15-16	Contract Award & Signing – Within 15 days of final bidder selection. Project Kickoff – Within 7 days of contract signing. Audit Planning & Resource Mobilization– Within 15 days of project kickoff. Final Deliverables Submission – Within 4 days of the approval.	As per the scope of the RFP we need to submit a Audit report for FY 25-26 as a single report and then for FY 26-27 to FY 28-29 every month we need to submit the report. Please confirm on this understanding of scope As per the timelines please confirm the timelines of the report which needs to be submit for FY 25-26 and then also confirm the timelines for every month report submission Also Since the 2 months are already over for FY 26-27 do we need to submit the separate report for each month or a consolidate report needs to be submitted. Also confirm the timelines the Auditor will be getting the data the every month for preparing the report	Report for FY 2025-26 can be parallely submitted. For submission of monthly reports from FY 26-27, 25 calendar days shall be available from the respective month end.
31	Liquidated Damages	16	If Bidder fails to deliver any or all of the Goods or perform the Services within the time period(s) specified in this RFP, the Company shall, without prejudice to its other remedies under the RFP, deduct from the Total Project Value, as liquidated damages, a sum equivalent to 0.50% of the effected service amount until actual delivery or performance, per week or part thereof (3 days will be treated as a week); and the maximum deduction is 10% of the effected Service Value. Once the maximum is reached, the Company may consider termination of the contract.	Since the price is provided for the each year and also for the consolidated report. We request to modify the clause to levied the penalty on the deliverable value instead of total project value. Also the delay should be attributable to bidder only if data is not received from the client then it should not be consider as a delay at bidder end	Applicable as per Clause 8.1 Penalties of the RFP. Delay attributable to non-availability of data/documents from auditee shall be excluded from penalty computation.
32	Parameters / Matrix for Annual Review of performance	19-20	Other Parameters	Please provide the number bifurcation for the 8 points mentioned in the table	Based on the parameter-wise performance during the review period, evaluation shall be done under "Other Parameters"

Pre-Bid Responses Final

33	Payment Terms	21-22	<p>The term of the contract will be (3) years. The Bidder must accept the payment terms proposed by the Company as proposed in this section.</p> <p>The scope of work is divided into different areas and the payment would be linked to delivery and acceptance. All/any payments will be made subject to LD / penalty / compliance of Service Levels defined in the RFP document.</p>	<p>Please define the payment terms clearly for the consolidated report as well as for the monthly report</p>	<p>Commercial: 1) Yearly for FY 2025-26. (one time report) 2) Monthly report (April 2026 onwards) The bid submission table is already given in the RFP</p> <p>Payments: - Bill to be submitted every month along with end report / One-time report submitted to the company.</p>
34	Technical Bid Evaluation Criteria	39	<p>No. of relevant / Similar cost audits conducted by the bidder from past Two (2) Financial Year.</p>	<p>We understand that this requirement will be same as mentioned in the Eligibility criteria "Third-Party Compliance Audit / Cost Audit for any institution under the Central or State Government /PSU/Private Limited Company/ LLP during the last two (2) financial year (2024-25, 2025-26)". Please confirm</p> <p>We also request to modify the scoring criteria as below</p> <p>2 to 3 audits (5 Marks) 4 and above audits (15 Marks)</p>	<p>Revised scoring for this criteria as below: 2 to 3 audits (5 marks) 4 to 7 audits (12 marks) 8 and above (15 marks)</p>
35	Technical Bid Evaluation Criteria	39	<p>Past Performance and client reference.</p>	<p>Client normally do not provide a credential letter and completion certificate. Please request to please delete the criteria</p>	<p>Credentials are required , however Sensitive information may be redacted in the documents.</p>
36	Technical Bid Evaluation Criteria	39	<p>All eligible bidders will be required to make presentations. The Company will schedule presentations, and the time and location will be communicated to the bidders. Failure of a bidder to complete a scheduled presentation to the The company may result in rejection of the proposal.</p>	<p>We understand that the technical Evaluation criteria needs to be provided during the presentation and not the Bid submission please confirm that during submission only the points related to eligibility and price needs to be submitted</p>	<p>All the required set of documents along with supporting documents are required to be submitted on or before bid submission timelines. Moreover, only if the eligibility criteria is met by the bidder, will be invited for the presentation.</p>

Pre-Bid Responses Final

37	Service Levels & Penalties	44	<p>Month on month delivery of the solution and performance of the services made by the (Service Provider) shall be in accordance with the time schedule, technical specification, scope of the project and other terms & conditions as specified in the Contract and the attached SOW, TAT decided. Any instances in failure of performing the obligation or defect, solely attributable to any act/omission by the Service Provider, in its performance may result in deduction from the professional fees for that particular audit milestone, as penalty which a sum equivalent to 2% of the fees for that milestone or part thereof, maximum</p>	<p>As part of the liquidated damages PSB alliance is already imposing a penalty of 0.5% for any delay in the reporting and in this section another 2% penalty is getting imposed.</p> <p>These are cascading penalties so we request to remove any one from them</p>	<p>Penalties are stipulated specific to the nature of default / non-compliance.</p>
38	Confidentiality / Clause 5.36		<p>Kindly confirm that the successful bidder may retain one secure archival copy of confidential information and work papers to the extent required for legal, regulatory, professional standard, internal compliance, insurance, or document retention purposes.</p>		<p>RFP Stands. Only if required for legal, regulatory purposes.</p>
39	Indemnity / Clause 5.16		<p>We request that indemnities be mutual. Accordingly, we propose the following clause, "The Client shall indemnify and hold harmless the Firm for any losses incurred or damages suffered due to: i)Third party claims; ii)Any fraud, misrepresentation, or omission of facts by the Client or its personnel</p>		<p>RFP Stands.</p>
40	Penalties / Clauses 8.1 and 8.2		<p>Kindly confirm that all penalties, LDs, ARA deductions, and other monetary recoveries are cumulative only up to a single overall cap of 10% of the total contract value/payable value and shall not be imposed in overlapping manner for the same default.</p>		<p>Your consideration is Correct.</p>
41	Payment Terms / Clause 5.26		<p>As the engagement is for three years, kindly confirm whether a rate escalation/price adjustment mechanism will be permitted for years 2 and 3 to account for inflation, tax changes (other than GST), or material increase in statutory compliance costs. In absence thereof, we request inclusion of an annual mutually agreed escalation linked to CPI/WPI or a fixed percentage</p>		<p>The yearly quoted prices shall remain fixed and unchanged for the entire contract period of three (3) years.</p> <p>The price bid is per year so the bidder need to quote accordingly.</p>

42	Termination / Clause 5.37		The termination rights are predominantly in favour of the Company, while the bidder may terminate only upon winding up of the Company. We request inclusion of mutual termination rights for material breach and if its fees remain unpaid within the contractually agreed period		RFP Stands.
----	------------------------------	--	---	--	-------------