

**FOUNDATION FOR SCIENCE INNOVATION & DEVELOPMENT (FSID)
INNOVATION CENTRE, INDIAN INSTITUTE OF SCIENCE (IISc),
NEAR MARAMMA CIRCLE GATE
BENGALURU - 560012
Telephone: 080 – 2346 0622**

CORRIGENDUM NOTICE - 2

GeM Bid Number - GEM/2026/B/7467392

RFP Reference No.:- FSID/INT/07/26-27

Description – Financial Audit Services for Samriddhi Programme

This Corrigendum Notice – II is issued with reference to the Request for Proposal and Corrigendum Notice – I issued for Financial Audit Services for Samriddhi Programme.

This corrigendum is being issued to clarify the treatment of travel, boarding, lodging, food and local conveyance expenses of the audit team during visits to industry / implementation partner locations.

Bidders shall quote the lumpsum professional fee for undertaking the complete audit assignment as per the Scope of Work, Terms of Reference, Corrigendum Notice – I and this Corrigendum Notice – II.

The lumpsum professional fee quoted by the bidder shall include professional charges, manpower cost, audit planning, desk review, field audit work, report preparation, review meetings, documentation support, post-audit support and all other administrative / professional overheads required for successful completion of the assignment.

The lumpsum professional fee quoted on GeM shall exclude approved travel, boarding, lodging, food and local conveyance expenses, which shall be reimbursed separately as per the terms mentioned in this corrigendum.

The clause under Annexure I / Terms of Reference which states that the quoted price shall be inclusive of travel, boarding, lodging and incidental expenses shall stand modified to the extent provided in this corrigendum.

Accordingly, approved travel, boarding, lodging, food and local conveyance expenses for site visits shall be reimbursed separately at actuals, subject to the amounts and conditions specified below.

All other provisions relating to scope, deliverables, timelines and responsibilities shall remain unchanged.

The selected auditor shall be responsible for undertaking site visits to relevant partner locations as required for satisfactory completion of the audit.

The number and frequency of such site visits shall be determined by the auditor based on their professional assessment of the scope of work. However, all outstation travel shall be undertaken only after prior written approval from FSID.

Before undertaking travel, the auditor shall submit a travel plan indicating:

1. Location to be visited
2. Purpose of visit
3. Team members proposed to travel
4. Expected duration of visit
5. Estimated travel, boarding, lodging and food requirement

Travel undertaken without prior written approval of FSID shall not be eligible for reimbursement.

For reimbursement purposes, the audit team shall be classified as follows:

Sl. No.	Audit Team Category	Indicative Description
1	Engagement Partner / Audit Partner	Partner / Senior Partner responsible for overall audit supervision, review and certification
2	Qualified Accountant / Chartered Audit Manager	Qualified CA / FCA / ACA / Senior Audit Manager deployed for field audit, review and reporting
3	Audit Associate / Audit Assistant	Audit assistants, article assistants, semi-qualified staff or support staff deployed for verification, vouching and documentation

No reimbursement shall be admissible for any other category of personnel unless specifically approved by FSID in writing before travel.

Reimbursement shall be made at actuals, subject to the following amounts:

Audit Team Category	Accommodation	Local Conveyance	Food
Engagement Partner / Audit Partner	₹4,500 per day	Actual AC taxi charges for official local movement within 50 km per day	₹1,000 per day
Qualified Accountant / Chartered Audit Manager	₹2,250 per day	Non-AC taxi charges of ₹338 per day	₹900 per day
Audit Associate / Audit Assistant	₹750 per day	Non-AC taxi charges of ₹225 per day	₹800 per day

Only actual expenses supported by bills / proof shall be reimbursed. Any amount claimed beyond the above shall not be reimbursed.

The above reimbursement provisions shall be applicable only for approved audit visits undertaken at the locations of Industry / Implementation Partners under the Samriddhi Programme. No travel, boarding, lodging, food or local conveyance reimbursement shall be admissible for work carried out at the bidder's own office, FSID office, online meetings, desk review, report preparation or review meetings. For Industry / Implementation Partner locations situated within Bengaluru, only local conveyance shall be reimbursed at actuals, subject to the applicable amounts specified above; no accommodation, food allowance or outstation travel cost shall be payable for such Bengaluru-based visits.

Travel between Bengaluru and partner locations shall be reimbursed at actuals, subject to prior approval and the following:

Audit Team Category	Travel Entitlement
Engagement Partner / Audit Partner	Economy class airfare by shortest route or AC-I train
Qualified Chartered Accountant / Audit Manager	Economy class airfare by shortest route or AC-II train
Audit Associate / Audit Assistant	AC-III / Chair Car by train; economy class airfare only with prior written approval of FSID

Air travel, wherever approved, shall be by the shortest / economical route and lowest available economy fare. Any deviation, rescheduling, cancellation, upgrade charges shall not be reimbursed.

The selected bidder shall submit the following documents for reimbursement:

1. Prior approval from FSID for travel
2. Boarding passes / train tickets / travel tickets
3. Hotel / guest house bills
4. Local conveyance bills or self-certified travel statement, wherever applicable
5. Visit report indicating work performed at the partner location
6. Attendance / confirmation from partner location, wherever feasible
7. Consolidated travel reimbursement claim statement

Reimbursement shall be made only after verification and acceptance by FSID.

The following expenses shall not be reimbursed:

1. Accommodation charges beyond the amount specified above
2. Business class airfare or travel upgrades
3. Alcohol, minibar, laundry, entertainment or personal expenses
4. Excess baggage charges
5. Travel insurance, unless specifically approved
6. Cancellation or rescheduling charges not attributable to FSID
7. Any travel undertaken without prior written approval
8. Any service charge, handling charge, administrative charge or markup on reimbursable expenses

For the purpose of financial evaluation on GeM, only the **lumpsum professional fee quoted by the bidder** shall be considered.

Approved travel, boarding, lodging, food and local conveyance expenses shall be reimbursed separately as per this corrigendum and shall not be considered for determining the lowest bidder.

The price quoted by bidders on GeM shall be treated as:

Lumpsum professional fee for conduct of Financial Audit Services for Samridhhi Programme as per RFP, Terms of Reference, Corrigendum Notice – I and Corrigendum Notice – II, excluding approved travel, boarding, lodging, food and local conveyance expenses.

GST and other statutory taxes shall be applicable as per prevailing law.

All other terms and conditions of the RFP and Corrigendum Notice – I shall remain unchanged.

This Corrigendum Notice – II shall form an integral part of the RFP and shall be binding on all bidders.

Deadline for submission of Bid has been extended up to 4 PM 15.05.2026.

Head Commercial
Foundation for Science Innovation and Development