



FINANCIAL BID FORMAT

Item/services description	Contract period	Annual Audit Fee in Rs. excl. Taxes	Applicable Taxes in Rs.	Annual Audit Fee in Rs. incl. all Taxes
(1)	(2)	(3)	(4)	(5)
Internal Audit work/services for the FY 2024-25 at IIM Visakhapatnam as per PART II of this RFP	Initially for the Financial Year 2024-25. May be extended, yearly, up to a max. Term of 4 (four) years, subject to satisfactory performance and rendering of services by the bidder and approval by the Competent Authority.			

1. Break up of applicable taxes (in %) to be given.
2. Lowest (L1) Bidder among Financial Bids will be determined based on Fee quoted in Column (5) above.
3. Audit fee payable for the assignment will be released in quarterly rests, within 21 days from the date of receipt of the Quarterly Audit Report and Invoice.
4. No other charges, costs, expenses, levies, taxes, etc. shall be admissible/payable.
5. Travel & local hospitality (subject to Institute norms) will be arranged by the Institute if any travel is required to be undertaken at the instance of the Institute (e.g., attending the FIAC, BoG meetings etc. as an invitee at locations other than Visakhapatnam).

Name, Signature & Seal of Authorized Signatory

Date: