

TECHNOLOGY DEVELOPEMNT BOARD (TDB)

(An Autonomous body under Department of Science and Technology, Govt. of India)
New Mehrauli Road, New Delhi -110016



TENDER DOCUMENT

FOR

Empanelment of Chartered Accountant Firms

SN	Description	Date/Place
1	Pre-proposal/bid Meeting	Date: 05.10.2026 Technology Development Board Department of Science and Technology, Block II, 2 nd Floor New Mehrauli Road New Delhi
2	Last Date of Submission of the proposal	Date : 14.10.2026
3.	Application Fee	Rs 1000.00
4.	EMD	Rs 1,00,000.00
5.	Contact Number and Email ID	Phone: 011-26511184 Email ID: ajay.diwakar@tdb.gov.in

Note: (i) Bidders should read terms & conditions carefully before submitting the tender.

TECHNOLOGY DEVELOPMENT BOARD
(Department of Science and Technology, Government of India)

Subject: Expression of Interest (EOI) for “Empanelment of Chartered Accountant Firms for the Technology Development Board – Research, Development and Innovation Fund (RDIF)”

1.0 Technology Development Board (TDB), a statutory body under the Department of Science and Technology (DST), Government of India, New Delhi, invites Expressions of Interest (EOIs) from reputed and experienced Chartered Accountant Firms for empanelment to provide professional services in connection with the Technology Development Board – Research, Development and Innovation Fund (TDB-RDIF). The empanelled Firms will assist TDB in undertaking financial, accounting, monitoring, audit, due diligence, compliance, and other related assignments as may be required for the effective implementation and management of the TDB-RDIF.

1.1 About the RDI Fund

The Research, Development and Innovation (RDI) Fund is a flagship Government of India initiative with a corpus of Rs 1 lakh crore, established to strengthen the country's deep-tech research, development, and innovation ecosystem in line with the vision of Viksit Bharat 2047. Under the aegis of the Department of Science and Technology (DST) and the Anusandhan National Research Foundation (ANRF), the RDI Fund seeks to catalyse private sector investment in research and innovation by providing long-term financial support to Eligible Technology Entities undertaking high-impact research, technology development, and innovation-driven manufacturing.

The Technology Development Board (TDB) has been designated as a Second-Level Fund Manager (SLFM) under the RDI Fund. Through the TDB-RDI Fund, financial assistance is provided to support translational research and technology development projects across diverse sectors of science and technology at Technology Readiness Level (TRL) 4 and above. The Fund facilitates the acquisition, development, and commercialization of technologies of strategic and national importance while providing patient capital for long-gestation R&D, technology scale-up, innovation-led manufacturing, and market deployment. For further information, please visit www.tdb.gov.in

2.0 Information to Interested Firms and Related Terms and Conditions

- 2.1 TDB intends to empanel Firms to undertake the work as per the scope of work in EOI, for an initial period of 3 (three) years (the “Service”), and the same may be extended on an annual basis but not more than five years.
- 2.2 The EOI document is available on the TDB website, i.e. www.tdb.gov.in; Interested Firms may download the EOI documents from the website and submit their Proposals.
- 2.3 The Empanelment shall be done based on firms’ technical and financial evaluation following QCBS method.
- 2.4 The Technical bid should be accompanied by an Earnest Money Deposit (EMD) of Rs.1,00,000/- and a non-refundable tender fee of Rs.1000.00 in the form of DD, drawn in favour of "Technology Development Board", payable at New Delhi or can be paid online by NEFT/RTGS/IMPS to the Technology Development Board account as detailed below (kindly submit details of NEFT with the proposal): -

Account Name: Technology Development Board

Account Number: 1484101021952

Bank Name: Canara Bank Branch: Shaheed Jeet Singh Marg, New Delhi

IFSC Code: CNRB0001484

The EMD shall be returned to the unsuccessful Firms within a period of 30 (Thirty) days from the date of successful empanelment of the Firms. The EMD of successful firms shall be retained as Performance Security by TDB.

- 2.5 The services shall be provided in all accordance with true intent and meaning, regardless of whether the same may or may not be particularly described, provided that the same can be reasonably inferred therefrom. There may be several incidental services & assignments, which are not mentioned herein but will be necessary to complete the assignment in all respects as per scope of work.
- 2.6 The statements and explanations contained in this EOI are intended to provide a proper understanding to the applicants about the subject matter of this EOI and should not be construed or interpreted as limiting in any way or manner the scope of services and obligations of the Firm

set forth in EOI. TDB's rights to amend, alter, change, supplement or clarify the scope of work, the right to be awarded pursuant to this EOI or the terms thereof or herein contained. Consequently, any omissions, conflicts or contradictions in the Documents including this EOI are to be noted, interpreted and applied appropriately to give effect to this intent, and no claims on that account shall be entertained by TDB.

2.7 TDB shall receive proposals pursuant to this EOI in accordance with the terms set forth in this EOI and any addenda issued subsequent to this EOI (collectively the "Documents"), as modified, altered, amended and clarified from time to time by TDB, and all Proposals shall be prepared and submitted in accordance with such terms.

2.8 Applications are invited from reputed firms having sound experience, a similar background, appropriate registrations and criteria set out in this document. Firms that have completed similar task who have qualified technical and well-established office facilities need to apply.

2.9 Schedule of Empanelment Process:

SN	Description	Date/Place
1	Pre-proposal/bid Meeting	Date: 05.10.2026 Technology Development Board Department of Science and Technology, Block II, 2 nd Floor New Mehrauli Road New Delhi
2	Last Date of Submission of the proposal	Date : 14.10.2026
3.	Application Fee	Rs 1000.00
4.	EMD	Rs 1,00,000.00
4.	Contact Number and Email ID	Phone: Email ID:

2.10 The firms must submit their **Technical Proposal and Financial Proposal in two separate 'sealed envelopes' (duly superscribed "Technical Proposal" and "Financial Proposal" on each envelope)**. Both these sealed covers should be enclosed in an outer cover and submitted to TDB. Envelopes to be marked at the top in bold letters: **[EOI NO: TDB-140R/1/2026]**. The two-bid system (QCBS) will be followed for the empanelment process.

2.11 TDB will select a firm /firms for empanelment based on criteria specified in the EOI document. TDB invites eligible applicants to submit their proposals (in the prescribed format) in hard copy

to be delivered by Courier/ Registered Post / Speed Post / Hand delivery at Technology Development Board, till (Dated) 14.10.2026 17:00 Hrs in accordance with the terms of this EOI document. Contact Information & Address for communication: - **The Under Secretary, Technology Development Board (TDB), 2nd Floor, AI Building, Technology Bhawan, New Delhi – 110 016. Last date of submitted the proposal is 14.10.2026.**

2.12 The Empanelment Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Delhi shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Empanelment Process.

3.0 Scope of Work:

- 3.1 Provide details of entity's constitution, capital structure, ownership pattern and object clause (including MOA and AOA). Any change in these matters since TDB funding to be verified with MCA records and to be reported.
- 3.2 Analytical review of historical financial reports (last three years), including assessment of financial position as per audited financial statements (not more than 6 months old) or provisional financial statements authenticated by the management.
- 3.3 Periodic review of each disbursement under RDI fund, utilisation and compliance status of previously disbursed tranches (loans or equity), if any.
- 3.4 Details of pending litigations of the borrower with GST, Income Tax Department, PF/ESI or any other Government authority. The firm will get the complete status of each case with disputed liabilities and amount deposited with such department/authority.
- 3.5 Verify Related party transactions with reference to the nature of activities of the borrower.
- 3.6 Verify that the Intellectual Property Rights (IPR) generated using TDB funds are registered in the borrower's name only.
- 3.7 Preparation of a final status report covering consolidated risk assessment encompassing credit, financial, compliance, and governance risks, along with appropriate mitigation strategies. The assessment shall also clearly highlight the red flags identified during the review.
- 3.8 The empanelled Firms shall carry out the above-mentioned services w.r.t to startups, MSMEs, and companies that have availed financial assistance under the TDB-RDIF Scheme, irrespective of their location, across India as per the requirement of the TDB.

4.0 Eligibility

- 4.1 The firm must be registered with the Institute of Chartered Accountants of India.
- 4.2 The firm shall be a Chartered Accountant (CA) firm empanelled with the Comptroller and Auditor General (C&AG) of India for the current financial year.
- 4.3 The firm must be registered in India with taxation (GST) or other administrative authorities.
- 4.4 The firm should have a registered office in India which can provide full stack services for TDB Delhi Office as well as for beneficiaries who are located PAN India.
- 4.5 The firm should have done works relating to verification of utilisation of funds from Loan / Grants/ Schemes before the date of filing application for empanelment.
- 4.6 The firm should have turnover of more than Rs 50.00 Lakhs (Rupees Fifty Lacs only) in any of the last three years in terms of its audited financial statements i.e. financial years 2023-24, 2024-25 & 2025-26. In case where Financial year 2025-26 financial statement are not audited, an independent Chartered Accountant certificate (with UDIN) certifying turnover figures duly reconciled with GST returns figures may be provided evidencing turnover of amount more than Rs. 50.00 lakhs (Rupees Fifty Lacs only).
- 4.7 The firm have neither been blacklisted by any Central /State Government/Public Undertaking, Govt. of India or no inquiry is pending against the firm / any of its partner / proprietor /employee in any Government organisation. (Self-Declaration Format attached)

(Note: The bidder will submit documents to substantiate its compliance with the eligibility criteria.)

5.0 Amendments to EOI

At any time prior to the Application Due Date, TDB may, for any reason, whether at its own initiative or in response to clarifications requested by applicant, amend the EOI by the issuance of Addenda in the TDB's website. Any Addenda issued would be published in the Website (s) and the same shall be binding on the applicants. In order to afford applicants reasonable time to take the Addendum into account, or for any other reason, TDB, at its discretion, may extend the Application Due Date.

6.0 Evaluation of applications

6.1 TDB shall open the Proposals at the specified date and time in the presence of the applicants or their authorised representatives who choose to attend.

6.2 TDB shall examine the Proposals to determine whether the applicants satisfy the prescribed eligibility criteria. Only those applicants who meet the eligibility requirements shall be considered for technical evaluation.

6.3 TDB may, at its sole discretion, seek written clarifications from any applicant regarding its Proposal. Such clarifications shall be limited to the information already submitted in the Proposal and shall not permit any material modification or supplementation thereof. The information furnished in the Proposal shall not be construed as creating any binding obligation on TDB, its officers, agents, successors, or assigns. However, if the applicant is empanelled, the information and representations contained in its Proposal shall be binding on the applicant for the purpose of providing the services under the empanelment.

6.4 TDB will adopt a two-bid selection process (QCBS) in evaluating the proposals comprising a 70:30 criteria, where 70% weightage will be accorded to technical evaluation, and 30% weightage will be accorded to the financial bid.

6.5 Technical Evaluation: The technical evaluation of the Proposals shall be carried out in accordance with the evaluation criteria and methodology specified below:

SN	Evaluation Criteria	Marks
A	Experience in Auditing and Consulting (15 Marks)	
	Less than 10 years of experience	5
	More than 10 years but less than 20 years of experience	10
	More than 20 Years of experience	15
B	Turnover of the Firms (15 Marks)	
	50 lakhs to 100 Lakhs	5
	More than 100 lakhs but less than 200	10
	200 Lakhs and above	15
C	Partners/Employees (15 Marks)	
	Less than 20 professionals (Qualified CAs)	5
	20 or 35 professionals (Qualified CAs)	10
	More than 35 professionals (Qualified CAs)	15
D	Work Orders for utilization of funds from Loan / Grants/ Schemes with Government /private organizations (15 Marks)	
	Up to 5 work orders	5
	More than 5 and Upto 10 work orders	10
	More than 10 work orders	15
E	Presentation (40 Marks)	
	Understanding the scope of work and proposed methodology	
	Total (100 Marks)	

6.5 Firm securing 70 marks or more out of 100 in the technical evaluation shall be declared technically qualified for opening of their financial bid.

6.6 **Financial Evaluation:** The opening of financial proposal shall be done in the presence of representatives of applicants who choose to remain present. TDB will not entertain any query or clarification from applicants about technical evaluation marks. The proposer or authorized representative will attend the presentation at their own cost.

All shortlisted firms would be assigned financial score. For financial evaluation, the total cost indicated in the Financial Proposal, excluding GST, will be considered. Each Financial Proposal will be assigned a financial score as detailed below:

The lowest financial proposal (L1) will be awarded a 100% score.

The financial scores of other proposals will be computed as follows:

Financial Score of a bidder = $\{(\text{Financial Bid of L1} / \text{Financial bid of the Bidder}) \times 100\}$ % (adjusted to 2 decimals).

Proposals will finally be ranked according to their combined technical and financial scores (CS) as follows:

$$\text{CS} = \text{Technical Score} \times 0.70 + \text{Financial Score} \times 0.30$$

(Weights assigned to technical and financial Proposals that shall be 0.70 and 0.30, respectively)

The firm whose score is highest (H1) will be ranked first. TDB will empanel at least the first five firms for the above-said work, subject to the terms and conditions of this Expression of Interest (EOI).

The rates quoted by the First Ranked (H1) firm shall apply to all empanelled firms. A firm that does not agree to execute the work at H1 rates shall not be empanelled by TDB. TDB has reserved the right to empanel more than 5 firms based on work requirement.

7.0 Tests of Responsiveness

Prior to evaluation of applications, TDB will determine whether each Proposal is responsive to the requirements of the EOI. A Proposal shall be considered responsive only if: it is received through hard copy to be delivered by Courier/Registered Post/Speed Post/Hand delivery; it contains the information and documents as requested in the EOI; it provides the information in reasonable detail. TDB reserves the right to determine whether the information has been provided in reasonable detail;

it does not contain any condition or qualification; and it is not non-responsive in terms hereof. TDB reserves the right to reject any Application which is non-responsive. Bids of a single business entity which are found to be non-responsive shall be rejected.

8.0 Other Terms and Conditions

8.1 The empanelment shall be valid initially for a period of 3(Three) years. TDB reserves the right to extend the same on a yearly basis subject to satisfactory performance, maximum up to Five years. TDB may increase/decrease the number of the proposed empanelment.

8.2 TDB will reject the proposal of the Firms if it determines that the Firm has, directly or through an agent, engaged in corrupt, fraudulent, unfair trade, coercive or collusive practices.

8.3 TDB also reserves the right to empanel any other Firm or employ any Firm outside the list of Empanelled Firms at any time, if required after carrying out a competitive bid process.

8.4 TDB reserves the right to invite Bid / RFP from the empanelled Firms or, if required, from the open market.

8.5 TDB reserves the right to drop any Applicant from the empanelled list without assigning any reason whatsoever. TDB also reserves the right to modify the terms and conditions of empanelment.

8.6 All decisions taken by TDB regarding empanelment shall be final and binding on all Empanelled Firms.

8.7 Post-empanelment, work will be assigned by TDB to the empanelled firms based on the requirement of work. TDB does not guarantee allocation of work to all empanelled agencies.

8.8 The Selected Firm and TDB shall subsequently sign a Contract Work. If the Selected Firm does not execute the Contract to the satisfaction of TDB, then TDB may invoke/ forfeit the Security / Performance Security.

8.9 Work order will mean and include Engagement letter or appointment letter or work order.

8.10 Experience of partner/proprietor, after becoming Chartered Accountant, in the same nature of work will be accounted for subject to submission of work orders.

8.11.No firm which is part of any Alliance / Networking [whether in India (as per ICAI guidelines) or outside India] will be selected if another firm of the same Alliance / Networking is selected for empanelment.

8.12 In case when during the empanelment period , (a) proprietor of an empanelled firm become

partner of another partnership firm / LLP / new firm in future holding more than 75% of profit share of partnership firm/LLP/new firm or (b) merger of empanelled partnership firm /LLP with another partnership firm /LLP or new firm in future in which partners of empanelled partnership firm /LLP holds more than 75% of profit share of such merged partnership firm/LLP or new firm , then in such a case, the empanelment will continue in merged partnership firm / LLP / new firm.

9.0 Termination

9.1 Without prejudice to any other right or remedy it may have, either party may terminate the empanelment at any time by giving one-month advance notice in writing to the other party.

9.2 TDB reserves the right to withdraw/ terminate empanelment in any of following circumstances: (a) Firms becomes insolvent, bankrupt, resolution is passed for winding up of the Applicant's organization (b) Information provided to TDB is found to be incorrect; (c) Empanelment conditions are not met within the specified time period; (d) Misleading claims about the empanelment status are made; (e) If the Selected Firm is found to be engaged in corrupt, fraudulent, unfair trade practices, coercive or collusive.

9.3 The Selected Firm will indemnify TDB against any misuse of brand name, logo and promotional activities. For any misuse of brand name, logo and promotional activities, the Selected Firm themselves will be held responsible. TDB will take necessary legal actions for such cases.

9.4 TDB will not be responsible for any miscommunication or harm caused to any party because of any misrepresentation of its name by the Selected Firm.

10. FORMATS FOR SUBMISSION OF PROPOSAL

10.1 Letter of Proposal

(On the letterhead of the Applicant)

Dated:

To,

Under Secretary
II Floor, Block II,
Technology Development Board
Department of Science and Technology
New Mehrauli Road, New Delhi-16

Sub: Proposal For Expression of Interest (EOI) for Empanelment of Chartered Accountant Firms for the Technology Development Board – Research, Development and Innovation Fund (RDIF)

Dear Sir

1. With reference to your EOI document dated____/____/_____, I/We, having examined the Bidding Documents and understood their contents, hereby submit my/our Proposal for empanelment for the said Service. The Proposal is unconditional and unqualified.
2. All information provided in the Proposal and in the Appendices is true and correct.
3. I/We shall make available to TDB any additional information it may find necessary or require to supplement or authenticate the Bid.
4. I/We acknowledge the right of TDB to reject our Proposal without assigning any reason or otherwise and hereby waive my/our right to challenge the same on any account whatsoever.
5. I/We understand that you may cancel the Empanelment Process at any time and that you are neither bound to accept any Application / Proposal that you may receive, without incurring any liability to the Applicants.
6. I/We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by TDB in connection with the empanelment process, or in connection with the empanelment Process itself, in respect of the above mentioned activities and the terms and implementation thereof.

7. I/We agree and understand that the Proposal is subject to the provisions of the Bidding Documents. In no case, I/We shall have any claim or right of whatsoever nature if the activities/ Right is not awarded to me/us or our Proposal is not opened.

8. I/We agree that No third person or consultant agency shall represent the Firm in all matters pertaining to the Empanelment Process.

9. I/We agree and undertake to abide by all the terms and conditions of the Bidding Document.

10. I/We agree to keep this application valid for 180 (One Hundred and Eighty) days from the Application Due Date specified in the EOI.

Yours faithfully,

Date

Name:

(Signature of the Authorised signatory)

10.2 Application Format

TECHNOLOGY DEVELOPMENT BOARD

Department of Science and Technology, Government of India

APPLICATION FORM FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS

1. General Information

- a. Name of the Chartered Accountant Firm :
- b. Constitution of the Firms (Proprietorship/Partnership/LLP):
- c. Date of Establishment:
- d. ICAI Registration Number of the Firm:
- e. PAN of the Firm:
- f. GST Registration Number (if applicable):
- g. Registered Office Address:
- h. Telephone Number(s):
- i. Email ID :

2. Details of partners/proprietor

Membership No.	Name	Qualifications	Experience (years)

3. Details of CA employees (full-time)

Membership No.	Name	Qualifications	Experience (years)

4. Professional Experience

- a. Total number of years of experience
 - o Firm :
 - o Proprietor *:

(*Period from Year of membership with Certificate of Practice will be considered as experience)

5. Areas of experience of Firm/partner* / proprietor* (tick applicable):

Area	Experience (Yes / No)
Statutory Audit	
Bank Audit (Central Statutory Audit)	
Bank Audit (Branch Statutory Audit)	
PSU Audit	
Due Diligence	
Forensic Audits	
System Audits	
Verification of utilisation of funds from Loan / Grants/Schemes Funds	
Others (Please specify)	

*In case any of the partner/proprietor has experience of any of above specified area in previous Chartered Accountants Firms, details may be provided therein and will be considered as experience of the Firm.

6. Major Clients

(Please provide list of clients handled in the last 5 years*)

Sl. No.	Client Name	Nature of Work	Period of Engagement

*In case any of the partner/proprietor has experience of any of the specified area of practice given in point (6) in previous Chartered Accountants Firms, details may be provided therein and will be considered as experience of the Firm.

7. Infrastructure Details

- a. Number of qualified Chartered Accountants:
- b. Number of other professional staff:
- c. Office infrastructure (IT systems):

8. Regulatory & disciplinary status

- a. Whether the Firm or any of its partners or Proprietor has been subject to disciplinary action by ICAI or any regulatory authority?
 - Yes
 - No

If yes, provide details:

- b. Whether the Firm or any of its partners or Proprietor is currently debarred/blacklisted by ICAI / PSU / CAG/ RBI or any other Government Authority?
 - Yes
 - No

If yes, provide details:

- c. Whether the firm or any of his partners/ proprietor /employee is facing any inquiry from Enforcement Directorate / Central Bureau of Investigation / Economic Offences Wing?
 - Yes
 - No

If yes, provide details:

9. Declaration

I/We hereby declare that:

- The information provided above is true and correct to the best of my/our knowledge.
- I/We agree to comply with the terms and conditions of empanelment as prescribed by the Technology Development Board.
- I/We undertake to maintain confidentiality and integrity in all assignments entrusted to us.
- I/We/firm is part of Alliance / Network in India (as per ICAI guidelines) (details annexed)

10. Enclosures

(Please attach self-attested copies of the following)

- Firms constitution Certificate issued by ICAI
- PAN Card of the Firm
- GST Registration Certificate
- CAG empanelment letter
- Profile of the Firm
- Last audited financial statements
- CA-certified Turnover for financial year 2025-2026, if applicable
- Details of Alliance / Network in India (as per ICAI guidelines), if any.
- Proof of experience (Work Orders)
- Any other relevant documents

Place:

Date:

Signature of Authorised Signatory

Name :

Designation:

Seal of the Firm:

Annexure I

Self-Declaration

(On the letterhead of the Firm)

1. I/We confirm that the Firm or any of its partners or Proprietor * has not been subject to disciplinary action by ICAI or any regulatory authority
2. I / We confirm that the Firm or any of its partners or Proprietor * is not debarred/blacklisted by ICAI / PSU / CAG/ RBI or any other Government Authority.
3. I / We confirm that the firm or any of its partners/ proprietor /employee * is not facing any inquiry from Enforcement Directorate / Central Bureau of Investigation / Economic Offences Wing.

Date :

Name and Signature of the Applicant

Place :

*(delete which ever is not applicable)

Annexure II

Format for Financial Bid

SN	Description	Rate (Exclusive of GST)
1	Comprehensive rate for one audit of Beneficiary Company under RDI-Pan India Basis (As per scope of Work) including all expenses	
	Total	
	Total in Words:	

Date:

Name and Signature of the Applicant

Place: