



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
लेखा परीक्षा, बजट एवं समन्वय कक्ष  
AUDIT, BUDGET AND COORDINATION CELL (ABCC)

**Appointment of Concurrent Auditors for the period October 01, 2025 to September 30, 2026 by Reserve Bank of India, Kochi**

Reserve Bank of India (RBI), Kochi (hereinafter referred to as the "Bank") invites e-Tender under Two – Bid system (Technical & Financial Bid) from Category I CA firms for Appointment of Concurrent Auditors for a period October 01, 2025 to September 30, 2026 for RBI, Kochi, with the provision of reappointment for a maximum of two years, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the contract period by RBI, Kochi.

The Tender process will be executed through the e-Tendering portal of MSTC Ltd (<https://www.mstcecommerce.com/>). Interested tenderers must register themselves with MSTC Ltd. through the aforementioned website to participate in the tendering process. Tender document can be downloaded from both the RBI website [www.rbi.org.in](http://www.rbi.org.in) under 'Tenders' section and from the website <https://www.mstcecommerce.com>. The last date for submission of tender is **August 04, 2025, 02:00 PM**. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received (in any mode) after the said date and time, will not be accepted by the Bank.

The Tenderer should check the above website / e-portal for any Amendment / Corrigendum / Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Place: Kochi  
Date: July 16, 2025

Chief General Manager  
Reserve Bank of India  
Kochi

## SCHEDULE OF TENDER

A.	e-Tender no.	<b>RBI/Kochi Regional Office/Estate/8/25-26/ET/288</b>
B.	Name of Tender	E-Tender for Appointment of Concurrent Auditor from October 01, 2025 to September 30, 2026 by Reserve Bank of India, Kochi.
C.	Mode of Tender	e-Procurement System (Online Part I- Technical Bid and Part II – Financial Bid through <a href="http://www.mstcecommerce.com">www.mstcecommerce.com</a> )
D.	Date of Notice Inviting e-tender available for view/download on RBI website	From 1700 hrs on July 16, 2025
E.	Date of Pre-Bid meeting & Venue	July 23, 2025 at 1500 hrs, 3 <sup>rd</sup> Floor, Video Conference Room, RBI, Kochi
F.	Date and time of uploading the outcome of pre-bid meeting on RBI, website in the form of addendum, corrigendum etc.	1300 hrs on July 25, 2025
G.	Date of Starting of online submission of e-tender (Technical Bid and Financial Bid) at <a href="http://www.mstcecommerce.com/eprochome/rbi">www.mstcecommerce.com/eprochome/rbi</a>	1400 hrs onwards on July 25, 2025,
H.	Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	1400 hrs on August 04, 2025
I.	Date & time of opening of Part-I (Technical Bid) of Tender	1500 hrs on August 04, 2025
J.	Estimated value of tender i.e., Minimum remuneration fees (per month)	₹59,000/- (Rupees Fifty-Nine Thousand only) per month (inclusive of all costs and exclusive of GST) i.e., ₹.7,08,000/- (Rupees Seven Lakh Eight Thousand only) for 12 months (inclusive of all costs and exclusive of GST).
K.	Earnest Money Deposit (EMD)	<p><b>₹14,160/-</b> (Rupees Fourteen Thousand One Hundred Sixty only) remitted through NEFT.</p> <p>The details of transaction will have to be furnished as evidence of deposit of EMD along with technical bid (part I of the bid).</p> <p>Details of NEFT for EMD payment of ₹14160/-:  Beneficiary Name: ABCC CA 'Your firm's Name'  Beneficiary A/c No: 8614038  IFSC: RBIS0KCPA01  Remarks: Appointment of Concurrent Auditor</p> <p>OR</p> <p>₹14,160/- (Rupees fourteen thousand one hundred sixty only) in the form of Demand Draft (DD), in favour of Reserve Bank of India, Kochi to be delivered in physical form at ABCC, Reserve Bank of India, Banerji Road, Ernakulam North, Kochi – 682018</p>

		<b>Last date of submission of EMD is August 04, 2025.</b>
L.	Date of opening of Part-II (Financial Bid) of Tender	Eligible bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) through valid e-mail id given by them.
M.	Transaction Fee (Non-refundable)	Payment of transaction fee as mentioned in the MSTC portal through MSTC payment Gateway/NEFT/RTGS in favour of MSTC limited or as advised by M/s MSTC limited.
N.	Bank Guarantee	5% of Contract Value (to be submitted by successful bidder for the contract period plus 30 days beyond that)

2. No quotation will be accepted with any condition quoted by the vendor whatsoever. Such quotation will be rejected at the discretion of the Bank.

3. Amendments / corrigendum to the tender, if any, issued in future will only be notified on the RBI Website and MSTC Website as given above and will not be published in newspapers.



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**  
लेखा परीक्षा, बजट एवं समन्वय कक्ष  
**AUDIT, BUDGET AND COORDINATION CELL (ABCC)**

**E-Tender for Appointment of Concurrent Auditors for the period October 01, 2025, to September 30, 2026 by Reserve Bank of India, Kochi**

**Tender No – RBI/Kochi Regional Office/Estate/8/25-26/ET/288**

Reserve Bank of India (RBI), Kochi (hereinafter referred to as the “Bank”) invites e-Tender under Two – Bid system (Technical & Financial Bid) from Category I CA firms for Appointment of Concurrent Auditors for a period October 01, 2025 to September 30, 2026 for RBI, Kochi, with the provision of reappointment for a maximum of two years, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the contract period by RBI, Kochi.

The Tender process will be executed through the e-Tendering portal of MSTC Ltd (<https://www.mstcecommerce.com/>). Interested tenderers must register themselves with MSTC Ltd. through the aforementioned website to participate in the tendering process. Tender document can be downloaded from both the RBI website [www.rbi.org.in](http://www.rbi.org.in) under ‘Tenders’ section and from the website <https://www.mstcecommerce.com>. The last date for submission of tender is **August 04, 2025 02:00 PM**. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received (in any mode) after the said date and time, will not be accepted by the Bank.

The Tenderer should check the above website / e-portal for any Amendment / Corrigendum / Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Place : Kochi  
Date : July 16, 2025

Chief General Manager  
Reserve Bank of India  
Kochi



## **DISCLAIMER**

Reserve Bank of India, Audit Budget and Coordination Cell (ABCC), Kochi, has prepared this document to give background information on the Contract to the interested parties. While Reserve Bank of India has taken due care in preparation of the information contained herein and believe it to be in order, neither Reserve Bank of India nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by Reserve Bank of India in submitting the e-tender. The information is provided on the basis that it is non – binding on Reserve Bank of India or any of its authorities or agencies or any of their respective officers, employees, agents or advisors.

Reserve Bank of India reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest.

No reimbursement of cost of any type will be paid to persons or entities expressing interest.

### **Table of Content**

<b>SI No.</b>	<b>Title</b>	<b>Page No.</b>
1.	Schedule of Tender	4-5
2.	Important Instructions Regarding e-Tender	6-10
3.	Notice Inviting Tender (NIT)	11
4.	Tender Notice/ Instruction for bidders	12-14
5.	Tender Document- Contents	15
i	Form 1	16-18
ii	Form 2	19
iii	Form 3	20
iv	Form 4	21
v	Form 5	22
vi	Eligibility Criteria	23
vii	Evaluation Criteria (with Annex I & II)	24-31
viii	Terms and Conditions	32-38
ix	Annexure-A :- Undertaking	39
x	Annexure B :- Synopsis for Auditor (Indicative list)	40-43
xi	Annexure C:- Supporting Documents	44-49

### SCHEDULE OF TENDER

A.	e-Tender no	Tender No - RBI/Kochi Regional Office/Estate/8/25-26/ET/288
B.	Name of Tender	E-Tender for Appointment of Concurrent Auditor from October 01, 2025 to September 30, 2026 by Reserve Bank of India, Kochi.
C.	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II – Financial Bid through <a href="http://www.mstcecommerce.com/eprochome/rbi">www.mstcecommerce.com/eprochome/rbi</a> )
D.	Date of Notice Inviting e-tender available for download on RBI website	From 1700 Hrs on July 16, 2025
E.	Date of Pre-Bid Meeting & Venue	1500 hrs on July 23, 2025. Venue: Reserve Bank of India, Banerji Road, Ernakulam North, Kochi- 682018
F.	Date and time of uploading the outcome of pre-bid meeting on RBI, website in the form of addendum, corrigendum etc.	1300 hrs on July 25, 2025
G.	Date of Starting of online submission of e-tender (Technical Bid and Financial Bid) at <a href="http://www.mstcecommerce.com/eprochome/rbi">www.mstcecommerce.com/eprochome/rbi</a>	1400 hrs onwards on July 25, 2025
H.	Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid).	1400 hrs on August 04, 2025
I.	Date & time of opening of Part-I (Technical Bid)	1500 Hrs on August 04, 2025
J.	Estimated value of tender i.e Minimum remuneration fees (per month)	₹59,000/- (inclusive of all costs and exclusive of GST) i.e Rs 7,08,000/- for 12 months (inclusive of all costs and exclusive of GST)
K.	Earnest Money Deposit (EMD)	<p>₹14,160/- to be remitted through NEFT. The details of transaction will have to be furnished as evidence of deposit of EMD along with technical bid (Part I of the bid). Details for NEFT for EMD Payment of ₹14,160/- :</p> <p>Beneficiary Name: ABCC CA 'Your Firm's Name'</p> <p>Beneficiary Ac No: <b>8614038</b></p> <p>IFSC: <b>RBIS0KCPA01</b></p> <p>Remarks: Appointment as Concurrent Auditor</p> <p style="text-align: center;">OR</p> <p>₹14,160/- (Rupees Fourteen Thousand One Hundred Sixty only) in the form of Demand Draft (DD), in favor of Reserve Bank of India, Kochi to be delivered in physical form at ABCC, Reserve Bank of India, Banerji Road,</p>

		Ernakulam North, Kochi- 682018. <b>Last date of submission of EMD is August 04, 2025</b>
L.	Date of opening of Part-II (Financial Bid)	Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Kochi. Such bidder(s) will be intimated regarding date of opening of Part- II (Financial Bid) through valid email-ID given by them.
M.	Transaction Fee (Non-refundable)	Payment of transaction fee as mentioned in the MSTC portal through MSTC payment Gateway/NEFT/RTGS in favour of MSTC limited or as advised by M/s MSTC limited.
N.	Bank Guarantee	5% of Contract Value (to be submitted by successful bidder for the contract period plus 30 days beyond that)

## **Important Instructions Regarding E-tender**

This is an e-procurement event of Reserve Bank of India, Kochi. The e-procurement service provider is MSTC Limited.

Interested tenderers are requested to read and understand the Notice inviting e-tender and subsequent Corrigendum, if any, before submitting your online tender.

### **(A) Registration:**

The process involves bidder's registration with MSTC e-procurement portal which is free of cost. Only after registration, the bidder(s) can submit his/their bids electronically. Electronic bidding for submission of Technical Bid as well as Financial Bid will be done over the internet. The bidder should possess Class III signing type digital certificate. Bidders are to make their own arrangement for bidding from a computer connected with internet. MSTC/RBI, Kochi is not responsible for making such arrangement. (Bids will not be recorded without digital signature).

**NOTE:** The Technical Bid and Financial Bid have to be submitted online only at [http://www.mstcecommerce.com/eprochome/rbi/buyer\\_login.jsp](http://www.mstcecommerce.com/eprochome/rbi/buyer_login.jsp)

1) Bidders are required to register themselves online with [www.mstcecommerce.com](http://www.mstcecommerce.com) → e-Procurement → PSU / Govt. Depts → RBI. Register as 'Bidder' by filling up details and creating own user id and password → Submit.

2) Bidders will receive a system generated mail confirming their registration in their email which has been provided while filling the registration form.

3) In case of any clarification, please contact MSTC/RBI, Kochi, (before the scheduled time of the e- tender).

### **Contact details:**

#### **Contact person (MSTC) For Vendors:**

HO Central Help Desk: (For vendors)

Phone Number: 07969066600

[helpdeskho@mstcindia.in](mailto:helpdeskho@mstcindia.in) (Please mention "HO Helpdesk" as subject while sending emails)

Availability: 9:30 AM to 5:00 PM on all working days for all Technical issues e-Tenders, System settings etc.

**a) Contact person (MSTC)**

1. Mr V.Ganesa Moorthy (Chief Manager) 9176616410 ([bmtvcmstc@mstcindia.in](mailto:bmtvcmstc@mstcindia.in))
2. Mr Siddharth Krishnan (Manager) 9867566097 ([tvcpn2@mstcindia.in](mailto:tvcpn2@mstcindia.in))
3. Mr Santhosh Kumar Rajendran (Manager) 8884600700 ([tvcpn3@mstcindia.in](mailto:tvcpn3@mstcindia.in))
4. Mr Ankur Prasad (Manager) 9874777668 ([tvcpn1@mstcindia.in](mailto:tvcpn1@mstcindia.in))
5. Mrs Sajini Raghunathan (Deputy Manager) 9400118353 ([tvcpn4@mstcindia.in](mailto:tvcpn4@mstcindia.in))
6. Mr Ravindra Macherla (Deputy Manager) 9048826888 ([tvcpn1@mstcindia.in](mailto:tvcpn1@mstcindia.in))

**b) Contact person at RBI, Kochi:**

Shri Vineeth R Nair,  
Assistant General Manager,  
ABCC,  
Reserve Bank of India, Banerji Road,  
Ernakulam North, Kochi- 682018,  
Tel: 2402911-Ext-122  
E-mail: [abccckochi@rbi.org.in](mailto:abccckochi@rbi.org.in)

Shri Dijesh M,  
Assistant Manager,  
ABCC, Reserve Bank of India,  
Banerji Road, Ernakulam North,  
Kochi- 682018  
Tel: 2402911-Ext-236;  
E-mail: [abccckochi@rbi.org.in](mailto:abccckochi@rbi.org.in)

**(B) System Requirements:**

- i) Windows 7 or above Operating System
- ii) IE-7 and above Internet browser.
- iii) Signing type digital signature
- iv) JRE 8 (x86 Offline) software to be downloaded and installed in the system.

To disable “Protected Mode” for DSC to appear in the signer box following settings may be applied:

•Tools => Internet Options => Security => Disable protected mode if enabled-  
i.e., remove the tick from the tick box mentioning “Enable Protected Mode”.

**Other Settings:**

•Tools => Internet Options => General => Click on Settings under “browsing history/ Delete Browsing History” => Temporary Internet Files => Activate “Every time I Visit the Webpage”.

To enable ALL active X controls and disable 'use pop up blocker' under Tools→ Internet Options→ custom level (Please run IE settings from the page [www.mstcecommerce.com](http://www.mstcecommerce.com) once)

For more details, vendor may refer to the Vendor Guide and FAQ available at [www.mstcecommerce.com/eprochome](http://www.mstcecommerce.com/eprochome)

### **C) Process of E-tender:**

1. The Technical Bid and the Financial Bid shall have to be submitted online at [www.mstcecommerce.com/eprochome/rbi](http://www.mstcecommerce.com/eprochome/rbi). Tenders will be opened electronically on specified date and time as given in the tender.

2. All entries in the tender should be entered in online technical & financial formats without any ambiguity.

3. Special note towards transaction fee:

The bidders shall pay the transaction fee using "Transaction Fee Payment" Link under "My Menu" in the vendor login. The vendors have to select the particular tender from the event dropdown box. The vendor shall have the facility of making the payment either through NEFT or Online Payment. On selecting NEFT, the bidder shall generate a challan by filling up a form. The bidder shall remit the transaction fee amount as per the details printed on the challan without making any change in the same. On selecting Online Payment, the bidder shall have the provision of making payment using its Credit/ Debit Card/ Net Banking. Once the payment gets credited to MSTC's designated bank account, the transaction fee shall be auto authorized and the bidder shall be receiving a system generated mail.

#### **Transaction fee is non-refundable.**

The bidder will not have the access to online e-tender without making the payment towards transaction fee.

**NOTE:** Bidders are advised to remit the transaction fee well in advance before the closing time of the event so as to give themselves sufficient time to submit the bid.

4. Information about tender /corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence, the bidders are required to ensure that the corporate email-id provided is valid and updated at the time of registration of bidder with MSTC. Bidders are also requested to ensure validity of their DSC (Digital Signature

Certificate).

5. E-tender cannot be accessed after the due date and time mentioned in the Notice inviting e-tender.

**6. Bidding in E-tender:**

a) Bidder(s) need to submit necessary EMD, and Transaction fees to be eligible to bid online in the e-tender. Transaction fees are non-refundable. No interest will be paid on EMD. EMD of the unsuccessful bidder(s) will be refunded by the tender inviting authority.

b) The process involves Electronic Bidding for submission of Technical and Financial Bid.

c) The bidder(s) who have submitted transaction fee can only submit their Technical Bid and Financial Bid through internet in MSTC website [www.mstcecommerce.com](http://www.mstcecommerce.com) → e- procurement → PSU/Govt. depts → Login under RBI → My menu → Auction Floor Manager → Live Event → Selection of the live event.

d) The bidder should have running JAVA application. This exercise has to be done immediately after opening of Bid floor. Then they have to fill up common terms/ Commercial specification and save the same. After that, click on Technical Bid. If this application is not running, then the bidder will not be able to save/ submit his/their Technical bid.

e) After filling the Technical Bid, bidder should click 'save' for recording their Technical Bid. Once the same is done, the Financial Bid link becomes active and the same has to be filled up and then bidder should click on "save" to record their Financial Bid. Once both the Technical Bid & Financial Bid have been saved, the bidder can click on the "Final submission" button to register their Bid.

f) Bidders should use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.

g) In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.

h) During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.

i) The e-tender floor shall remain open from the pre-announced date & time and for as

much duration as mentioned above.

j) All electronic bids, submitted during the e-tender process, shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Bank will form a binding contract between the Bank and the bidder for execution.

k) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.

l) The Bank reserves the right to cancel or reject or accept or withdraw or extend the tender as the case may be without assigning any reason thereof.

m) No deviation from the terms and conditions of the tender document will be accepted. Submission of bid in the e-tender floor by any bidder confirms his/their acceptance of the terms & conditions for the tender.

n) The Tender inviting authority has the right to cancel this e-Tender or extend the due date of receipt of bid(s) without assigning any reason thereof.

o) The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, EMD of defaulting bidder(s) will be forfeited. Punitive action including suspension and banning of business can also be taken against defaulting bidders.

7. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein.

8. No deviations from the technical and financial terms & conditions are allowed.

9. The Bank reserves the right to cancel partially or fully this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.

10. Bidders are requested to read the vendor guide and see the video in the page [www.mstcecommerce.com/eprochome](http://www.mstcecommerce.com/eprochome) to familiarize themselves with the system before bidding.

11. Bidders are requested to quote rates without GST. No change in quoted rates will be accepted.



**NOTICE INVITING TENDER**  
(Only through e-procurement)

**E-Tender for Appointment of Concurrent Auditors for the period October 01, 2025 to September 30, 2026 by Reserve Bank of India, Kochi**

**Tender No – RBI/ Kochi Regional Office / Estate/ 8/25-26/ET/288**

Reserve Bank of India (RBI), Kochi (hereinafter referred to as the “Bank”) invites e-Tender under Two – Bid system (Technical & Financial Bid) from Category I CA firms for Appointment of Concurrent Auditors for a period October 01, 2025 to September 30, 2026 for RBI, Kochi, with the provision of reappointment for a maximum of two years, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the contract period by RBI, Kochi.

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The Tenderer should check the above website / e-portal for any Amendment / Corrigendum / Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Place : Kochi  
Date : July 16, 2025

**Chief General Manager  
Reserve Bank of India  
Kochi**

**PART-I**  
**Technical Bid**

**Tender for Appointment of Concurrent Auditor for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for Reserve Bank of India, Kochi**

**TENDER NOTICE**

1. E-tenders are invited under Two-Bid system from Category-I Concurrent Audit Firms registered with ICAI for Kerala State for **Appointment of Concurrent Auditor for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for Reserve Bank of India, Kochi.**
2. The intending bidders should refer scope of work, terms and conditions of the tender before submitting the bid.
3. Before submitting the tender, the bidders may satisfy themselves as to the eligibility and other criteria prescribed therein. It may also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this tender.
4. Corrections, if any, in the quotation shall be duly authenticated with full signature of authorized person.
5. Bidder/authorized signatory of the bidder shall sign on each page of the tender.
6. In the first stage, the Technical Bid (Part-I) will be opened on **August 04, 2025, at 15.00 Hrs at RBI, Kochi.** The bid of any bidder who has not complied with one or more of the conditions prescribed in the terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the tender document. Decision in this regard will be at the sole discretion of the Reserve Bank of India.
7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage will be opened. The bidders who have been short-listed will be intimated regarding date and time of opening the financial bids.

8. No deviations/ conditions shall be stipulated by the Concurrent Auditor in both technical and financial bids. **Conditional tenders will not be accepted and will be summarily rejected.**
9. Tender would remain open for acceptance for 90 days from the date of opening Technical Bid (Part-I) of the tender or till the date of finalization of tender, whichever is earlier.
10. **Earnest Money Deposit:** The Bidders shall deposit EMD of ₹14,160/- by NEFT /DD by **August 04, 2025** and enclose a copy of transaction details with their Technical Bid.
- Bids not accompanied by EMD, shall be treated as non-responsive, and will be rejected by the Bank at its discretion.
- The EMD of unsuccessful Bidders shall be discharged/ returned by the Bank after award of work to successful Bidder.
- 11. EMD shall be forfeited if the bidder:**
- i. makes misleading or false representations in the forms, statements and attachments submitted, suppressed any material information, details of any legal proceedings pending in the court which might otherwise would have created any impact on the eligibility criteria;
  - ii. withdraws his Bid during the period of Bid validity, or
  - iii. has been blacklisted by any government agency and the blacklist is still in force
12. Falsification/suppression of information shall lead to disqualification of the bidder/ cancellation of contract even after award of work during the currency of the contract.
13. Canvassing or offer of an advantage or any other inducement by any person with a view to influencing acceptance of a bid will be an offence under relevant laws as applicable in the matter. Such action will result in the rejection of bid, in addition to other punitive measures.
14. Reserve Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender or to reject any or all of the tenders received without assigning any reason thereof.

15. A pre-bid meeting will be held at **1500 hrs on July 23, 2025** at Reserve Bank of India, Kochi to discuss/ clarify anything about the tender. No separate communication will be sent for this meeting. All the intending tenderers are advised to be present and study the tender documents.

## **TENDER DOCUMENT - CONTENTS**

1. The Tender Invitation Document has been prepared for the purpose of inviting tenders for **Appointment of Concurrent Auditor for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Kochi.**

The tender document comprises of:

- I. Form 1 (Technical Bid Form)
  - II. Form 2 (Financial Bid Form)
  - III. Form 3 (Details of Full Time partners)
  - IV. Form 4 (Details of Full Time Employed CA)
  - V. Form 5 (Details of the Experience of the Firm in Banks/ RBI Audits)
  - VI. Eligibility Criteria
  - VII. Evaluation Criteria (with [Annex I](#) & [II](#))
  - VIII. Terms and Conditions
  - IX. Undertaking ([Annex-A](#))
  - X. Indicative List ([Annex-B](#))
  - XI. Synopsis for Auditor ([Annex-C](#))
2. The bidder is expected to examine all instructions, forms, terms and conditions in the tender document. Failure to furnish all information required by the tender document or submission of a tender not substantially responsive to the tender document in every respect will be at the bidder's risk and may result in rejection of his/their bid.
  3. The bidder shall not make or cause to be made any alteration, erasure or obliteration to the text of the tender document.

**Form-1: Application for appointment as Concurrent Auditor: Technical Bid Form**

1	Name of the CA firm	
2	Constitution	
3	Complete Postal Address with PIN Code	
4	Number and places of branches of CA firm, if any	
5	Mobile Number	
6	Telephone Number	
7	Email Address	
8	Date of establishment of the CA firm <b>[Documentary evidence may be submitted]</b>	
9	Firm Registration Number with ICAI <b>[Documentary evidence may be submitted]</b>	
10	Unique Code Number - RBI	
11	Firm's RBI Category	
12	GST Number <b>[Copy of the GST Registration may be submitted]</b>	
13	Permanent Account Number (PAN) <b>[Copy of the PAN may be submitted]</b>	
14	Whether currently under cooling period for RBI Concurrent Audit?	
15	Whether previously worked as Statutory Central /Branch / Concurrent Auditor in RBI?	
16	Name and membership number of the Full Time Fellow Chartered Accountants (FCAs) Partners who were exclusively associated with the firm throughout the calendar year immediately preceding the year of empanelment. <b>[Details of the partners may be provided in the Form-3]</b>	

17	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than five years and upto seven years. <b>[Details of the partners may be provided in the Form-3]</b>	
18	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than seven years and upto 10 years. <b>[Details of the partners may be provided in the Form-3]</b>	
19	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than 10 years. <b>[Details of the partners may be provided in the Form-3]</b>	
20	Name and membership number of the qualified CAs employed in the firm <b>[Details of the CA employed may be provided in the Form-4]</b>	
21	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy) <b>[Documentary evidence may be submitted]</b>	
22	Number of Skilled Staff in the firm (Group 2 of CA Intermediate or above)	
23	Number of completed years of experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor <b>[Details of bank audit experience may be provided in the Form-5]</b>	
24	Name and membership number of Full Time Partners having eight or more years of Bank Statutory Audit Experience.	
25	Details of previous experience in RBI Audits as Concurrent Auditor/Statutory Central/ Branch Auditors.	
26	Name and membership number of Full Time CA Partners who have acquired additional qualifications.	

	<b>[Details of the additional qualifications may be provided in the Form-3]</b>	
27	Whether the CA firm or any of its CA partners were reprimanded by National Financial Reporting Authority (NFRA) in the previous three years? If yes, the detail thereof may be provided.	
28	Whether the CA firm or any of its CA partners were reprimanded by Quality Review Board in the previous three years? If yes, the detail thereof may be provided.	
29	Whether the CA firm or any of its CA partner/s and/or any of the CA employee/s of the firm was/were held guilty of professional misconduct during the previous five years under the Chartered Accountants Act 1949? If yes, the detail thereof may be provided.	
30	Whether the CA firm had refused to take up the assigned concurrent audit or left the concurrent audit assigned to it by RBI before completion of stipulated three years period, in the previous three years? If yes, the details thereof may be provided.	
31	Have you currently applied for appointment as Concurrent Auditor in any other RBI Office/Department? If yes, details thereof	
32	Any other relevant information, the firm wishes to indicate.	

I/We declare as under:

- (1) I/We confirm that the information furnished above is true and correct and we have not been de-panelled / Blacklisted by any organization in the past and we fulfil all the conditions of eligibility for appointment with RBI as a Concurrent Auditor. If Bank finds the details provided by us above are incorrect / not true at a later date, then the appointment may be cancelled.
- (2) I/We have read the terms and conditions stipulated for appointment as Concurrent Auditors of the Bank and I/We also understand that the Bank has reserved its right to accept or reject the application without assigning any reasons.

Place:

Date:

Signature of Authorised Signatory  
with the Seal of the CA Firm

**Form-2: Application for appointment as Concurrent Auditor: Financial Bid Form**

<b>Name of the CA firm</b>	
<b>Complete Address</b>	
<b>Monthly remuneration for carrying our concurrent audit in RBI (including all costs and excluding applicable taxes)</b>  <b>(Amount in Rupees - in words and figures)</b>	

Place:

 Signature of Authorised Signatory  
 with the Seal of the firm

Date:

**Form-3: Details of Full Time Partners**

Name of the Full Time Partners	Date of awarding		Date of joining of the firm	Membership Number	Other Qualifications *	Number of years of experience in Bank Statutory Audit
	ACA	FCA				

\* Indicate only if the partner has acquired the following qualifications

<b>Additional qualification</b>	<b>From</b>
Diploma in Information Systems (DISA)	ICAI
Certified Information System Auditor (CISA)	ISACA, USA
Certified Public Accountant (CPA)	AICPA, USA
Certified Internal Auditor (CIA)	IIA, USA
Certified Fraud Examiner (CFE)	ACFE, USA.
(i) IND AS (ii) Forensic Accounting and Fraud Prevention (iii) Public Finance & Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax	ICAI

**Form-4: Details of Full Time Employed CA**

<b>Name of the employed CA</b>	<b>Date of joining the firm</b>	<b>Membership Number</b>	<b>Other Qualifications</b>	<b>Experience</b>

**Form-5: Details of the Experience of the Firm in Banks/RBI Audits**

<b>Type of Audit *</b>	<b>Name of the Bank</b>	<b>Branch/ Office</b>	<b>Experience of the Firm in Banks/RBI Audits (from/to date)</b>

\* Statutory Central / Statutory Branch / Concurrent Audit

### III. Eligibility Criteria

Reserve Bank of India, Kochi invites e-tenders under Two – Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditor for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for Reserve Bank of India, Kochi .

1. The applicant firm should be a **category-1** Concurrent Audit firm registered with ICAI for Kerala State to be eligible for appointment as Concurrent Auditor.
2. The minimum monthly remuneration will be Rs.59,000 /- (Rupees Fifty-Nine thousand) exclusive of GST.
3. The applications indicating less than the minimum monthly remuneration will be out-rightly rejected.
4. The documentary evidence must be uploaded with respect to each criterion. The type of documents have been listed in [Annex-C](#). The eligibility of the firm will be decided on the basis of the documents uploaded by the firm. If the required documents are not uploaded by the bidders, the bids submitted by the bidder concerned will be rejected and not processed further.
5. Please note that the Firms which are currently Statutory/ Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment as on September 30, 2025 are **NOT eligible**.
6. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
7. The firm or partners of the firm should not have been debarred or blacklisted by any Government /Semi–Government organization/Institution in India or abroad.

#### IV. Evaluation Criteria

- (i) The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the technical evaluation. Bidders must note that a two-stage procedure will be adopted in evaluating the bids with the technical evaluation being completed prior to opening of financial bids.
- (ii) Firms securing 60 or more marks (out of 100) in technical bid only will be eligible for the next stage of financial evaluation.
- (iii) Technical Bids of applicants will be evaluated based on the eligibility criteria as mentioned earlier, after scrutinizing all the relevant documents as sought from the bidders and as per the methodology given below in [Annex- I](#).
- (iv) Documentary evidence of EMD remitted (including UTR number) should be incorporated as part of Technical bid.
- (v) Quality, competence and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:
  - a) Only technical proposals scoring not less than 60% of the total marks will be considered for further evaluation.
  - b) The Bank shall notify those bidders whose proposals do not meet the minimum qualifying marks or were considered non-responsive to the tender conditions. The Bank shall simultaneously notify the bidders who have secured the minimum qualifying marks, indicating the date and time set for opening of the financial bids. The notification will be sent by electronic mail.
  - c) The financial bids shall be opened publicly in the presence of the bidders' representatives who choose to attend (only one representative per bidder). The name of the bidder, the quality score and the offered prices shall be read aloud and recorded when the financial bids are opened. Financial bids of applicants will be evaluated as per methodology given in [Annex II](#).
  - d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of **70:30** with the bidder obtaining the highest total marks becoming eligible for appointment.
  - (e) In case of tie, the same may be resolved by evaluating the firm based on four parameters of technical evaluation viz. (1) Experience of the CA firms in bank audits (2) Experience of the firm (3) Full time FCA Partners and (4) Average Turnover, with these parameters being sequentially considered. e.g., if there is a

tie between firm 'A' and 'B' after final evaluation then the points obtained under 'experience in bank audits' parameter may be considered for deciding the successful bidder. In the event of tie under the above parameter also, the points obtained under the subsequent parameter i.e., experience of the firm may be considered and so on.

**Annex - 1****Appointment of Concurrent Auditors in RBI - Technical Evaluation**

<b>Sr No</b>	<b>Parameters</b>	<b>Scoring Scale</b>	<b>Remarks</b>	<b>Score</b>
1	Experience of the CA Firm	Half point (0.5) for every calendar year. <b>[Maximum 15 Points]</b>	Establishment year as per the ICAI data	
2	Full Time Fellow Chartered Accountant (FCA) Partners	One and half (1.5) Point for each Full-Time FCAs. <b>[Maximum 12 Points]</b>	Number of Full Time FCA associated with the firm throughout the calendar year immediately preceding the year of empanelment.	
3	Association of Full- Time CA partners with the firm - Number of Partners	<ul style="list-style-type: none"> <li>One point (1.0) for each Full-Time CA partner associated with the firm for more than five years and upto seven years.</li> <li>One and half point (1.5) for each Full- Time CA partner associated with the firm for more than seven years and upto ten years.</li> <li>Two points (2.0) for each Full-Time CA partner associated with the firm for more than ten years.</li> </ul> <b>[Maximum 10 Points]</b>	Completed years from the joining date of CA partner.	
4	Key Professional Staff - Full Time CA Employees	One point (1.0) each for Full Time CA employees. <b>[Maximum 8 Points]</b>		
5	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other	<ul style="list-style-type: none"> <li>One point (1.0) each for turnover of ₹100 lakh average turnover and its multiples in metro cities (Mumbai, Delhi, Chennai,</li> </ul>	e.g., If a firm is situated in Delhi having average turnover of ₹ 450 lakh, it would be awarded four	

Sr No	Parameters	Scoring Scale	Remarks	Score
	activities e.g. consultancy)	Kolkata, Bangaluru and Hyderabad) <ul style="list-style-type: none"> <li>One point (1.0) each for completed ₹ 60 lakh and its multiples at other places.</li> </ul> <b>[Maximum 10 Points]</b>	points. In non-metro centres, the firm with same turnover would get seven points.	
6	Number of Skilled Staff - Qualified in Group 2 of CA Intermediate	Quarter point (0.25) each for Full Time Qualified Skilled Staff <b>[Maximum 12 Points]</b>	e.g., If a firm has 30 Full Time Qualified Skilled Staff, then 7.5 points would be awarded.	
7	Experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor	Half point (0.5) each for completed one year of experience of the CA firm in bank audits as concurrent Auditors and/or Statutory Central Auditors and/or Branch Auditors. <b>[Maximum 20 Points]</b>	e.g., In case the CA firm has 17 years of experience in bank audits as Concurrent Auditor/ Statutory Central /Branch Auditor, 8.5 points would be awarded.	
8	Number of Full Time Partners having eight or more years of Bank Statutory Audit experience.	One point (1.0) each for Full Time Partner having eight or more years of Bank Statutory Audit experience. <b>[Maximum 4 Points]</b>	e.g., if a firm has five Full Time Partners having more than 10 years of experience of Bank Statutory Audit, then four points would be awarded.	
9	Previous experience in RBI Audits as Concurrent Auditor/Statutory Central/ Branch Auditors.	<ul style="list-style-type: none"> <li>No Prior Experience of Audits in RBI - [Nil Point]</li> <li>Prior Experience of Audits in RBI - [3.0 Points]</li> </ul> <b>[Maximum 3 Points]</b>	In case of new firm having no prior audit engagement with RBI, no point would be awarded.	

Sr No	Parameters	Scoring Scale	Remarks	Score
10	Additional qualifications/ continuous skill upgradation of the Full Time CA Partners.	<ul style="list-style-type: none"> <li>Half point (0.5) each for any of these additional qualifications (i) Diploma in Information Systems (DISA) from ICAI (ii) Certified Information System Auditor (CISA) from ISACA, USA (iii) Certified Public Accountant (CPA) from AICPA, USA (iv) Certified Internal Auditor (CIA) from IIA, USA (v) Certified Fraud Examiner (CFE) from ACFE, USA.</li> <li>Quarter point (0.25) each for any of the certification courses from ICAI in viz. (i) IND AS (ii) Forensic Accounting and Fraud Prevention (iii) Public Finance &amp; Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax.</li> </ul> <b>[Maximum 6 Points]</b>	One Full Time CA Partners will be awarded point only for one qualification.	
<b>PROFESSIONAL TRACK RECORD</b>				
11	The CA firm or any of its CA partners reprimanded by National Financial Reporting Authority (NFRA) in previous three years.	<p>In case, in previous three years, the CA firm or any of its partners have been issued/ imposed an Advisory / Caution/ Penalty (Monetary) by NFRA – [Negative 10 points].</p> <b>[Maximum '0' Point]</b>		

Sr No	Parameters	Scoring Scale	Remarks	Score
12	The CA firm or any of its CA partners reprimanded by Quality Review Board in previous three years.	The score of the firm, will be reduced by 10 points, in case, in previous three years, the CA firm or any of its partners have been issued an advisory by the Quality Review Board. <b>[Maximum '0' Point]</b>		
13	Professional Misconduct by a member as per ICAI in the previous five years.	The score of the firm will be reduced by 10 points, if the CA firm or any of its CA partner/s and/or any of the CA employee/s of the firm was/ were held guilty of professional misconduct during the previous five years under the Chartered Accountants Act 1949. <b>[Maximum '0' Point]</b>		
14	Refusal of Audit/s allotted by RBI in the previous three years.	The score of the firm, will be reduced by 10 points, in case, in the previous three years, the CA firm had refused to take up the assigned concurrent audit or left the concurrent audit assigned to it by RBI before completion of stipulated three years period. <b>[Maximum '0' Point]</b>		
		<b>TOTAL</b>		

**Annex - 2****Annex-2: Revised Scoring Method under Financial Evaluation and Some Examples Under Different Scenarios****A. Revised Methodology for Financial Evaluation**

S no	Particular	Formula*
1	Lowest Bid (L1)	$L1 / L1$
2	L-2	$L1 / L2$
3	L-3	$L1 / L3$
4	L-4	$L1 / L4$
5	L-5	$L1 / L5$
6	L-6	$L1 / L6$
	L-n	$L1 / Ln$

\* Value upto two decimal points

**B. Example 1: Wide Variation in the Financial Bids**

Financial Bids		Sorted Bids and Scoring				
Firm	Quote	L	Firm	Quote	Points	Formula
Firm A	1,00,000	L1	Firm E	98,500	100.00	$L1 / L1$
Firm B	1,20,000	L2	Firm A	1,00,000	98.50	$L1 / L2$
Firm C	1,50,000	L3	Firm D	1,15,000	85.65	$L1 / L3$
Firm D	1,15,000	L4	Firm B	1,20,000	82.08	$L1 / L4$
Firm E	98,500	L5	Firm F	1,32,000	74.62	$L1 / L5$
Firm F	1,32,000	L6	Firm C	1,50,000	65.67	$L1 / L6$

**C. Example 2: Two Firms with Same Financial Bids**

Financial Bids		Sorted Bids and Scoring				
Firm	Quote	L	Firm	Quote	Points	Formula
Firm A	1,00,000	L1	Firm E	98,500	100.00	$L1 / L1$
<b>Firm B</b>	<b>1,20,000</b>	L2	Firm A	1,00,000	98.50	$L1 / L2$

Financial Bids		Sorted Bids and Scoring				
Firm	Quote	L	Firm	Quote	Points	Formula
<b>Firm C</b>	<b>1,20,000</b>	L3	Firm D	1,15,000	85.65	L1 / L3
Firm D	1,15,000	L4	Firm B	1,20,000	82.08	L1 / L4
Firm E	98,500	L5	Firm C	1,20,000	82.08	L1 / L5
Firm F	1,32,000	L6	Firm F	1,32,000	74.62	L1 / L6

#### D. Example 3: Marginal Variation in the Financial Bids

Financial Bids		Sorted Bids and Scoring				
Firm	Quote	L	Firm	Quote	Points	Formula
Firm A	1,00,000	L1	Firm A	1,00,000	100.00	L1 / L1
Firm B	1,01,000	L2	Firm F	1,00,010	99.99	L1 / L2
Firm C	1,00,100	L3	Firm C	1,00,100	99.90	L1 / L3
Firm D	1,00,300	L4	Firm E	1,00,250	99.75	L1 / L4
Firm E	1,00,250	L5	Firm D	1,00,300	99.70	L1 / L5
Firm F	1,00,010	L6	Firm B	1,01,000	99.01	L1 / L6

## V. Terms and Conditions

1. Tenders (Technical and Financial bids) are invited from Category-I Concurrent Audit firms for conducting Concurrent Audit of Reserve Bank of India, Kochi.
2. The profile of the audit firm should include information of partners, staff strength (skilled) and previous experience of similar auditing etc.
3. The two-stage tendering process would be as under:
  - a) Tender is invited comprising a two-stage process involving technical and financial bidding with separate evaluation for the two stages and a qualifying criterion in the technical evaluation.
  - b) The first stage will be evaluation of the technical bids. The detailed criteria for technical evaluation is given in [Annex-1](#). The maximum marks that can be secured under technical evaluation will be 100. Firms securing 60 marks or more, only will be considered for the next stage of financial evaluation.
  - c) The second stage will be the opening of the financial bids of the firms that have qualified in the technical evaluation. The maximum marks that can be secured under financial evaluation will be **100** as detailed in [Annex-2](#).
  - d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of **70:30**, with the bidder obtaining the highest total marks becoming eligible for appointment as Concurrent Auditor of RBI Kochi.
  - e) In the eventuality of a tie in the marks, after final evaluation, the tie may be resolved by evaluating the firm based on four parameters of technical evaluation viz. (1) Experience of the CA firms in bank audits (2) Experience of the firm (3) Full time FCA Partners and (4) Average Turnover, with these parameters being sequentially considered. e.g., if there is a tie between firm 'A' and 'B' after final evaluation then the points obtained under 'experience in bank audits' parameter may be considered for deciding the successful bidder. In the event of tie under the above parameter also, the points obtained under the subsequent parameter i.e., experience of the firm may be considered and so on.
4. The firm selected on the basis of the above process will be eligible for appointment as concurrent auditor initially for the period October 01, 2025 to September 30, 2026, with the provision of reappointment for a maximum of two more years, one year at a time, **subject to satisfactory performance** under a system of appraisal at the end of the

year by the RBI. The appraisal of performance will be done on parameters including quality of work, adequacy of Chartered Accountants and other skilled/semi-skilled staff deployed, timeliness of submission of reports and such other parameters considered relevant by RBI.

## 5. **Payment Terms-**

- a) The minimum monthly remuneration would be **₹59,000/- (Rupees Fifty-Nine Thousand only)** exclusive of GST and inclusive of all costs for undertaking the Concurrent Audit of RBI Kochi. The remuneration specified would be applicable for the period of three years and will not be changed on renewal. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and other applicable taxes.
- b) The quoted remuneration shall be final and irreversible. The payment shall be made electronically within a reasonable period after submission of bill by the firm. RBI shall not be liable for any penalty for delay in payment for reasons beyond its control.
- c) No advance shall be paid. Bill for monthly remuneration may be raised by the Concurrent Audit firm on a monthly basis and the same shall be settled after deducting all applicable statutory taxes. The payment shall be made within 30 days through NEFT from the date of submission of complete bill.

6. The Concurrent Audit firm has to deploy minimum prescribed complement of Staff (**1 Chartered Accountant + 2 Skilled Staff**). The skilled staff should have at least qualified in both the Groups of IPCC (Integrated Professional Competence Course) and undergoing article training. The team should have working knowledge of computers/ systems (documentary evidences in respect of both professional and computer proficiency have to be submitted in respect of the staff deployed).

**7. Penalty** - The presence of Chartered Accountant/ Partner of the firm on all working days during working hours is mandatory. The staff as indicated in point no. 6 have to be present on all working days of RBI and observe the working hours of RBI. The presence of the above staff would be monitored by the Bank (physical / electronic swipe card). Absence of any one or more of the deployed staff / suitable similar / equivalent substitute staff would attract a penalty of **Rs 3,000/- (Rupees Three Thousand Only)** per day. Under all circumstances, it should be ensured that each of the members are deployed in the Bank on a continuous basis for at least a period of **six months**. In normal course, the team deployed by the firm should not be shuffled, but only under extreme exigencies,

and even in such situations, it should be ensured that the entire team of two (02) skilled staff are replaced in a staggered manner with a minimum gap of one (01) month.

8. The firms which are currently Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment, as on September 30, 2025 are **NOT eligible to apply**. An undertaking to this effect in attached [Annex-A](#) is required to be submitted by the firm.

9. An indicative list of activities covered under the audit is given in [Annex-B](#). The 'Synopsis for Concurrent Auditors' is given in [Annex-C](#). All the departments of Kochi office shall be covered under Concurrent Audit. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare, and file Income Tax returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals. The Bank reserves the right to add/delete areas of audit as per its requirement for which there would be no change in the monthly remuneration quoted and agreed.

10. RBI will not provide any other facility/ charges to staff besides suitable sitting space. The CA or his/her staff shall not use the premises, properties, fixtures, fittings, etc., of the RBI premises for any purpose other than works related to his/ her job. The CA shall be responsible for taking adequate care of all equipment and materials provided by RBI.

11. The Reserve Bank of India does not bind itself to accept the lowest or any tender and reserves to itself the right to accept or reject any or all the tenders, either in whole or in part, without assigning any reason for doing so.

12. A quarterly meeting with the Concurrent Auditors would be held with Bank's Management Team/HoDs after the end of every quarter to review the working of the office in the quarter and discuss changes in the tax laws/structure and its impact on Bank.

13. The process of selection of concurrent auditors will be completed through e-tendering. All chartered accountant firms are required to register themselves on <https://www.mstcecommerce.com> for e-tendering process. For guidance on any technical / operational issues, users are required to contact the following officials of the service providers:

**Contact details:**

**Contact person (MSTC) For Vendors:**

HO Central Help Desk: (For vendors)

Phone Number: 07969066600

helpdeskho@mstcindia.in (Please mention "HO Helpdesk" as subject while sending emails)

Availability: 9:30 AM to 5:00 PM on all working days for all Technical issues e-Tenders, System settings etc.

**b) Contact person (MSTC)**

1. Mr V.Ganesa Moorthy (Chief Manager) 9176616410 ([bmtvcmstc@mstcindia.in](mailto:bmtvcmstc@mstcindia.in))
  2. Mr Siddharth Krishnan (Manager) 9867566097 ([tvcopn2@mstcindia.in](mailto:tvcopn2@mstcindia.in))
  3. Mr Santhosh Kumar Rajendran (Manager) 8884600700 ([tvcopn3@mstcindia.in](mailto:tvcopn3@mstcindia.in))
  4. Mr Ankur Prasad (Manager) 9874777668 ([tvcopn1@mstcindia.in](mailto:tvcopn1@mstcindia.in))
  5. Mrs Sajini Raghunathan (Deputy Manager) 9400118353 ([tvcopn4@mstcindia.in](mailto:tvcopn4@mstcindia.in))
  6. Mr Ravindra Macherla (Deputy Manager) 9048826888 ([tvcfm1@mstcindia.in](mailto:tvcfm1@mstcindia.in))
14. Please note that for applying under the e-tendering process, a firm should be registered on MSTC portal. Therefore, you are requested to expedite bidder registration for participation in the tender process.
  15. Part-I of the tender will be opened on **August 04, 2025, at 15:00 Hrs.** Part-II of the tenders will be opened for eligible tenderers subsequently. Firms are advised to use only the forms supplied by the Bank and not to use any other forms. Incomplete tenders are liable for rejection.
  16. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Kochi and only Courts in Kochi City shall have the jurisdiction to determine the same.
  17. If the Auditor firm commits any act of insolvency or shall be adjudged an insolvent or being an incorporated company shall have an order for compulsory winding up made against it or pass an effective resolution for winding up voluntarily or subject to supervision of the Court and official Assignee or liquidator in such acts of solvency or winding up, as the case may be, shall be unable within seven days after notice of him/them requiring him/them to do so, to show to the reasonable satisfaction of Bank that the firm is able to carry out and fulfil the appointment and to give security therefor, if so required by Bank.
  18. The firm would be deemed to have acknowledged that all materials & information which has or will come into its possession or knowledge in connection with this

agreement or the performance hereof, whether consisting of confidential or proprietary data or not, will at all times be held by it in strictest confidence and it shall not make any use thereof, other than for the performance of its obligations and to release it only to employees requiring such information for the purpose of performing obligations described herein and not to any other.

19. **Termination Clause:** If at any time the Bank is not satisfied with the services provided by the firm, the Bank may terminate the contract after giving a notice of three calendar months. The firm, if it wishes to terminate the services, has to provide a similar notice to the Bank.
20. **Commercial conditions and settlement of dispute by Arbitration** - All disputes and differences of any kind whatever arising out of or in connection with this appointment shall be referred to General Manager (Officer-in-Charge), Reserve Bank of India, Kochi and settled by him/her who shall state his/her decision in writing. Such decision may be in the form of a final certificate or otherwise. If either the Employer or the firm be dissatisfied with the decision of the General Manager (Officer-in-Charge) on a matter, question or dispute of any kind or as to withholding by the Bank of any Certificate to which the firm may claim to be entitled, then and in any such case either party (the Employer or the firm) may within 28 days, after receiving notice of such decision, give a written notice to the other party requiring that matters in dispute be arbitrated upon. Such written notice shall specify the matters which are in dispute or difference, of which such written notice has been given and no other shall be and is hereby referred to the arbitration and final decision of an arbitrator to be agreed upon by both the parties or, in case of disagreement as to the appointment of single arbitrator, to the appointment of two arbitrators, one to be appointed by each party, which arbitrators shall, before taking upon themselves the burden of reference, appoint an Umpire. The entire arbitration will be governed by the Indian Arbitration and Conciliation Act 1996.
21. The firm shall abide by all the laws of the land in respect of Labour Act, PPF, gratuity, ESI, minimum wages etc. The Bank shall not be responsible for any claim on any account for not abiding with these laws. The firm shall give details of the staff going to be deployed for Bank's verification.
22. **Prevention of Sexual Harassment Clause** -
  - a) The firm shall be solely responsible for full compliance with the provisions of the sexual harassment of women at work place (Prevention, Prohibition and

Redressal) Act, 2013. In case of any complaint of sexual harassment against its employees within the premises of the Bank, the complaint will be filed before the Internal Complaint Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the compliant.

b) Any complaint of sexual harassment from any aggrieved employee of the firm against any employee/customer/visitor of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.

c) The firm shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.

d) The firm shall be responsible for any monetary compensation that may need to be paid in case the incidence involves the employees of the firm, for instance any monetary relief to the Bank's employee, if sexual violence by the employee of the firm is proved.

23. The monthly remuneration quoted shall be deemed to have excluded GST. If the applicant fails to exclude GST in the tender, no claim thereof will be entertained by the Bank afterwards. As per Indian laws, TDS will be deducted at source and a certificate for the same will be issued to the firm.

24. Financial bids shall contain remuneration in Indian Rupees (INR) only as per Form- 2, both in figures and words. No other enclosure is permitted with financial bid.

**25. Non-disclosure –**

a. The Firm/Company shall not disclose directly or indirectly any information, materials and details of the Bank's infrastructure / systems/ equipment etc., which may come to the possession or knowledge of the Firm/ Company during the course of discharging contractual obligations in connection with this agreement to any third party and shall at all times hold the same in strictest confidence. The Firm / Company shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under the contract or to comply with applicable laws. The Firm/ Company shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the previous written consent of the Bank. The Firm/ Company shall indemnify the Bank for any loss suffered by it as a result of disclosure of any confidential information.

b) Failure to observe the above shall be treated as breach of contract on the part of the Firm/ Company and the Bank shall be entitled to claim damages and pursue legal remedies. The Firm/ Company shall take all appropriate actions, as required, to

ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Firm's/ Company's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

c) The selected firm is required to submit an affidavit-cum-indemnity bond on non-judicial stamp paper (value as per local stamp laws) at the time of appointment/ extension of the term of appointment, as to the maintenance of confidentiality and secrecy of the Bank's systems and procedures as also to indemnify the Bank against any claim due to loss or damage arising because of disclosure of any information by it.

## **26. Signing of Contract:**

- a. General instructions to the bidders and special conditions hereinbefore referred to shall be the basis of the final contract to be entered into with the successful bidder.
- b. In case of partnership firms the Tender submitted on behalf of a firm shall be signed by the partner of the firm on its behalf.
- c. On receipt of intimation from RBI regarding acceptance of the Tender, the successful tenderer shall be bound to implement the Contract from the date specified therein. The successful tenderer shall sign an agreement/ contract in accordance with the extant provisions. The successful tenderer shall be liable to pay the appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Assam.
- d. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Bank within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.
- e. Notwithstanding the signing of the agreement, the written acceptance by the Bank of a tender in itself shall not constitute a binding agreement between the Bank and the person so bidding, whether such contract is or is not subsequently executed.

**Annex-A**

**VI. Undertaking**

This is to certify that we.....(Name of the firm)..... proposing to conduct the Concurrent Audit of the Reserve Bank of India, Kochi, have not undertaken Statutory Central/ Branch / Concurrent Audit in any other Office/Central Office Department of the Reserve Bank of India during the preceding two years i.e., 2023-24 & 2024-25

(Signature of Authorised Signatory with the Seal of the firm)

Date:

Place:

**Annex-B****VII. SYNOPSIS FOR AUDITOR (Indicative List)****Appointment related information**

1. The Concurrent Audit team should comprise of one Chartered Accountant/s and two skilled staff. The skilled staff should have qualified in both the groups of Integrated Professional Competence Course (IPCC). The team should have working knowledge of computers/ systems.
2. The profile of the audit firm should include information of partners, staff strength (skilled and semi-skilled) and previous experience of similar auditing etc.
3. The appointment of the Concurrent Auditors will be for a period of one year initially i.e. from October 01, 2025 to September 30, 2026. Subsequently the same may be renewed for second and third year subject to annual review of the Concurrent Auditor's performance by the office.
4. The Concurrent Audit firm has to deploy minimum prescribed complement of Staff (1 Chartered Accountant + 2 skilled staff) in RBI premises on a daily basis.
5. The minimum monthly remuneration would be **₹59,000/- (Rupees Fifty Nine thousand only)** all-inclusive but exclusive of GST. The quotation should clearly mention the total monthly remuneration for undertaking the audit of RBI, Kochi. The remuneration would be for the period of three years and will not be changed on renewal after one year.
6. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and GST TDS as per the applicable rates.

**Scope of Work:**

7. The CAs will cover the following Departments of Regional Office

- a) Accounting Unit
- b) Audit and Budget Coordination Cell
- c) Human Resource Management Department (including, Rajbhasha Cell, Establishment Section and P & SE)
- d) Estate Section
- e) Foreign Exchange Department
- f) Department of Non-Banking Supervision Cell
- g) Financial Inclusion and Financial Literacy Cell
- h) Consumer Education and Protection Cell
- i) Department of Economic Policy and Research
- j) Currency Chest
- k) Information Technology (IT) Cell

8. On an average, the number of vouchers to be checked by Concurrent Auditor on a monthly basis would be 600. However, the number is only indicative in nature and there may be increase/ decrease in the number of vouchers based on the requirement of the office/ department.

9. Concurrent Auditor is expected to familiarise themselves with the system and procedures of the Office/ Department and expected to go through all the relevant circulars/ guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules etc.

10. Concurrent Auditor are expected to familiarize themselves with the application - Audit Management & Risk Monitoring System (AMRMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.

11. The Concurrent Auditor should undertake the scrutiny of vouchers with particular reference to the following aspects:

- a). Adherence to Bank's Expenditure Rule: Narration and accounting under the proper head of accounting, correct accounting of revenue and capital nature of expenditures.
- b). Maintenance of all relevant accounts (Such as RBI General A/C, SGL, supporting Records/ Registers etc.) as per prescribed norms.
- c). Inter-office Auto Reconciliation A/c, Adjustments A/c.
- d). Reconciliation and monitoring of Charges A/c at monthly interval.
- e). The detailed synopsis/ checklist for Concurrent Auditor is enclosed as [Annex-C](#).

12. The Checklist gives in detail the financial and non-financial areas that need to be looked into while conducting the audit. Concurrent Audit as per the checklist is mandatory.

13. The Concurrent Auditor should take up audit of vouchers/ records/ registers on the agreed dates/ days in consultation with the respective department.

14. The Concurrent Auditor is required to identify deficiencies noticed, if any, for spot rectification.

15. Concurrent Auditor is expected to verify and report that the financial transactions undertaken are in conformity with the laid down system and procedure/s of the Bank.

16. Concurrent Auditor would be required to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of Affairs (WSA), Abstract WSA, Income Statement, Carry Forward Provision Report etc., as per the requirement of the Office/ department

17. The Concurrent Auditor's functions as specified above may be enhanced at a future date as per the requirement of the Office / Department.

18. The Concurrent Auditor shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare and file Income Tax Returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals.

**Reporting requirements:**

19. Monthly Audit Report and certificate should be submitted in the format prescribed by the Bank.
20. Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.
21. Monthly Audit Report should also indicate status of compliance in respect of action points pertaining to audit report which was rectified during the month and the reason for delay, of the outstanding compliances, if any.
22. Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.
23. Irregularities noticed in sensitive areas and/ or transactions of suspicious nature should be brought to the notice of General Manager (Officer-in-Charge) by recording a special note.
24. Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures
25. Major irregularities/ frauds/ leakages in income, if any, identified should be brought to the notice of in charge of auditee office, concerned Central Office Department and Inspection Department.
26. Compliance to the various Statutory and Regulatory Compliance related to submission of various returns and statements by the Departments/ office.

**Annex - C****VIII. SYNOPSIS FOR CONCURRENT AUDITOR TO UNDERTAKE AUDIT OF THE BANK****A. General:**

1. The firm of Concurrent auditors (CAs) will undertake concurrent audit of books of accounts, records, registers, and periodical control returns and statements prescribed by Bank's Central Office.
2. There are detailed department-wise Check Lists which are to be concerned by the CA firm in their monthly audit report. The CA firm will specifically indicate in their report those check points which are not relevant for audit coverage.
3. An index of areas (Scope of Audit) on which Concurrent Audit firm may draw monthly audit scrutiny report will be given at the time of appointment. The Concurrent Audit firm will also include in the Index additional audit area/s assigned to them from time to time.
4. The Concurrent Auditor will obtain and familiarise themselves with:
  - a) All the items of audit areas as per Inspection Department's check-list provided by the RBI Kochi.
  - b) Updated copy of General Administration Manual, Banking Department Manual, Issue Department Manual and Premises Department Manual available at the respective department of the Bank to be audited.
  - c) All the relevant copies of Master Circulars issued by the Human Resource Management Department (HRMD), Central Office and other Central Office Departments. The audit firm will also arrange to make reference to the Central Office circulars incorporated in the annexures attached to the respective master circular issued by Central Office at the Kochi Office.
  - d) Bank's Expenditure Rules and
  - e) DGBA Central Office circulars addressed to all CODs/ RO's/ Training Institutions on Annual Closing of Bank's Accounts.
5. The Concurrent Auditor will take up audit of Vouchers/ Records/ Registers on the agreed dates/ days in consultation with the Bank's concerned officers to be audited.

**B. Financial:**

1. The CA will undertake auditing of all financial transactions irrespective of the amount and verification of transactions involving tax deductions and payment of statutory dues/ local body taxes. The vouchers scrutinized will strictly adhere to the Bank's prescribed guidelines/procedures with particular reference to following:
  - a) Bank's Expenditure Rules and latest C.O instructions.
  - b) Narration and Head of Account of Revenue/Capital (Dead Stock Account) A/c Expenditure.
  - c) Sanctioning authority with reference to cadre wise delegated powers.
  - d) Correctness of the postings of transactions in the respective accounting packages.
  
2. All financial transactions irrespective of their value will be covered under concurrent audit including the following:
  - a) Hospitalization bills of existing as well as ex-employees (Direct settlement/ Reimbursement Scheme).
  - b) Claims settled under Medical Assistance Fund A/c.
  - c) All Dental treatment and other medical claims.
  - d) Pension/Family pension /Ex-gratia/Family ex-gratia calculation in respect of Retirees/Family Pensioners, Compassionate Gratuity and package calculation in respect of deceased employees.
  - e) Re-fixation of pay of the staff as well as re-fixation of pension in respect of ex- employees, whenever Pay-Scale/ Pension Revision Orders are issued by Central Office.
  - f) Annual increment of staff/ re-fixation of pay in the promotional grade.
  - g) All foreign tour bills.
  - h) All payments of rents, taxes, water charges, etc.
  - i) All payments made to bidders/ suppliers / service providers.
  - j) Recoveries of electricity bills made from staff members of the bank.
  - k) Arrear payments/ recoveries to be made on revision of minimum wages components such as ESIC, PF, base wages, etc.
  - l) Verification of cash balance of the month.
  - m) Any other claims/ bills suggested for 100% audit check under the instructions of Central Office of the Bank, issued from time to time.

3. Any other audit area having financial implications indicated from time to time by RBI Kochi / Central Office is to be audited by the Concurrent Auditor.
4. A certificate regarding the under noted instructions are to be furnished to our Inspection Department, Central Office, Mumbai on a monthly basis.
  - a) All financial sanctions will be subjected to Concurrent Audit. Excess/irregularity in financial sanctions by the authority below the rank of Officer- In-Charge (O-i-C) will be reported to the O-i-C and also to Inspection Department and all irregular sanctions by the O-i-C will be reported to the Inspection Department directly by the Concurrent Auditor. In case no irregularity is observed, a "NIL" statement will be sent by the Concurrent Auditor to the Inspection Department.
  - b) Financial powers exercised by the General Manager (Officer-in-Charge) will be reported by the Concurrent Auditor to the Inspection Department.
  - c) The Concurrent Auditor should indicate whether the exercise of financial sanction /financial powers by the Officers of the Bank and the General Manager (Officer-in-Charge) are as per the prevailing Reserve Bank of India Expenditure Rule.

#### **C. Non-Financial:**

1. Apart from carrying out 100% check of above transaction-based vouchers/claims/bills etc., Concurrent Auditor will examine/scrutinize the following :
  - a) Surprise audit check of Cheque Books/Stamps and other valuables held under the joint custody of officials, as per Central Office guidelines/Manual provisions carried out by the auditee officials. Concurrent Auditor will undertake the same at least once in a half year.
  - b) Preservation of Housing Loan Account Documents, other documents, Agreements, Cheque Books, Stationery Items, Computer Consumables and Valuables and safe custody of Cheque Books and valuables.
  - c) Preparation and timely submission of correct monthly statements of Suspense A/c, Sundry Deposit A/c, etc. and other monthly statements to be forwarded to DGBA, Central Office. Lists of long and high value outstanding entries in these sensitive accounts beyond two months will be enclosed and commented in the reports.

- d) Maintenance of Manual Prescribed registers and follow up of all outstanding entries at the office.
- e) Reconciliation, monitoring and certifying the correctness of balances in Charges A/c at monthly and quarterly rests Charges A/c review suggested as per the CSBD guidelines vis-a-vis approved budget allocation.
- f) Monthly balancing/ reconciliation of aggregate outstanding balances of Individual Staff Housing Loan Recovery Accounts Sheets with the GL and SGL a/c balances.
- g) Application of Annual Interest on the outstanding balances of Staff Housing Loan Accounts, and passing of accounting entries to the Commission Account, Exchange Account, Discount Account, Profit & Loss Account from sale or otherwise of Bank's assets, Depreciation and all other relevant Provisions Accounts and drawing up of Annual Closing Accounts etc. strictly in conformity with the DGBA Central Office guidelines etc. Reconciliation of Sundry, Suspense and other accounts with General Ledger balance maintained with DAD on weekly basis.
- h) Examine/scrutinize application of advance/ withdrawal from PF balances, refund of PF balances.
- i) Any Central Office prescribed statements/ control returns suggested for audit check by the Office.
- j) Any other audit area having financial implications specifically indicated for the audit by the Bank.
- k) Concurrent Auditor will ensure that there is no leakage of interest, exchange, commission, discount etc. in the Bank's Income Account at Kochi Office audited and that the delegate/s at the Bank's concerned office does/ do not undertake any unilateral change/s in the Central Office prescribed circulars/ instructions/ guidelines on the various schemes and other facilities for staff. Any income leakage/deviations made, without specific prior approval of the concerned Central Office department, may be highlighted in the monthly Audit Report submitted to the concerned General Manager (O-i-C) / Regional Director for immediate action/ rectification.
- l) Concurrent Auditor should verify the entries in the system with reference to the actual transactions/sanctions.

- m) Checking of the insurance of Bank's properties.
- n) Checking of the calculation of pension amount in HRMD (CES).
- o) Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department.

**Taxation:**

1. The Concurrent Auditor should check and confirm the correctness of tax deducted at source (as to rate applied, time of deduction and time of remittance etc.) and also confirm the timely filing of returns by the office.
2. The Concurrent Auditor should assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare and file Income Tax Returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals.
3. The Concurrent Auditor should inform the Office on changes in GST rates/ rules/ laws, changes in the minimum wages (base rate, ESIC, PF etc) as and when notified by the concerned Government Departments from time to time to enable the Office to effect immediate implementation of the changes.

**D. Confirmation of Balances:**

1. The firm of Concurrent Auditor will undertake—
  - a) Concurrent Audit of books of accounts, records, registers, periodical Central Office prescribed control returns and statements etc. at RBI Kochi.
  - b) Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, etc.
  - c) The Concurrent Auditor will take up the audit of vouchers/ records/ registers in physical/ digital mode in CBS/ e-Kuber on the agreed dates/ days in consultation with the Kochi Office.
  - d) General Ledger accounts/Subsidiary General accounts/ supporting records/ registers as prescribed are drawn and properly maintained in CBS/ e-Kuber.
  - e) Concurrent Auditor will bring to the notice of General Manager (Officer-in-Charge), in writing, any deviation/ irregularity/ lacunae noticed in (a) to (d)

above and inconsistent with Bank's Expenditure Rules/ Banks' General Administration Manual/Central Office prescribed instructions/ guidelines and secure/ arrange for immediate rectifications/ corrections of the irregularity on the spot/ without any undue delay.

- f) Certify the correctness of Weekly Statement of Affairs generated on Friday of every week to be forwarded to DGBA Central Office.
- g) Certify the monthly confirmation of balances in income and expenditure accounts, dead stock accounts, loan accounts and any other account/ GL heads operated by RBI Kochi.
- h) Certify the correctness of the Income Review Statement which includes income accrued but not received / expenditure incurred but not paid. The said statement is required to be forwarded to DGBA Central Office for the months ended September, November, December, March and May.

#### **E. Others:**

- 1 Concurrent Auditor will submit a monthly Statutory and Regulatory compliances certifying that they have carried out 100% check of transactions and there is 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes/ Rules/ Acts by RBI Kochi.
- 2 Concurrent Auditor will submit a Monthly Audit Report to the General Manager (Officer-in-Charge), RBI Kochi and incorporate comments on the compliance position of the audit irregularities pointed out in the previous report or otherwise in the subsequent report.
- 3 Concurrent Auditor are expected to familiarize themselves with the application - Audit Management & Risk Monitoring System (AMRMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.
- 4 Concurrent Auditor firm is advised to use pink color pen while checking/ auditing the records and put a rubber stamp "checked/ audited" with the date and initials on the records subjected to scrutiny.

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