



Human Resource Management Department
Reserve Bank of India
Jammu – 180012
<https://www.rbi.org.in>

E-Tender for Appointment of Concurrent Auditors for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India Jammu

Reserve Bank of India, Jammu invites online applications for “Appointment of Concurrent Auditors for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India Jammu”. The e-tendering shall be done through the e-tendering portal of MSTC Ltd. (<http://mstcecommerce.com/eprchome/rbi>). All eligible and interested companies / agencies / firms must register themselves with MSTC Ltd. through the above-mentioned website to participate in the e-tendering process. The Schedule of e-tender is as follows:

Estimated cost of the work	₹5,64,000/- (Rupees Five Lakhs Sixty-four Thousand Only)
Availability of Online application form	August 04, 2022
Last date and time for submission of duly filled /completed Application Online	August 23, 2022 up to 11:00 A.M.
Date and Time of opening of Part-I of the Online applications. Part-II of the eligible companies/ agencies/ firms will be opened subsequently on a later date after scrutinizing the Part-I of the tender	August 23, 2022 from 03:00 P.M. onward

Tender document can be downloaded from the websites www.rbi.org.in and www.mstcecommerce.com. Any amendment(s) / corrigendum / clarifications with respect to this tender shall be uploaded on the website / e-portal only. The applicants should regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website.

Regional Director
RBI Jammu



भारतीय रिज़र्व बैंक
Reserve Bank of India
मानव संसाधन प्रबंध विभाग
Human Resource and Management
Department

E-Tender for Appointment of Concurrent Auditors for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India Jammu.

Reserve Bank of India, Jammu, invites E-tender under Two Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2022- 23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India, Jammu Regional Office. However, the same may be renewed for second and third year (upto September 30,2025) on the same terms and conditions subject to satisfactory performance as per annual review of the CAs performance.

The applicants should submit their proposal, as per the instructions regarding E-Tender, along with all supporting documents complete in all respects as per the prescribed format **on or before 11:00 am on August 23, 2022.**

The Part-I (Technical Bid) will be opened electronically on **August 23, 2022 at 3:00 pm.** In the event of any date indicated above being declared a Holiday, the next working day shall become operative for the respective purpose mentioned herein. The Bank reserves the right to reject any tender without assigning any reason thereof.

Tender document can be downloaded from the websites www.rbi.org.in and www.mscecommerce.com. Any amendment(s) / corrigendum / clarifications with respect to this tender shall be uploaded on the website / e-portal only. The applicants should regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website.

Regional Director
RBI Jammu

DISCLAIMER

Reserve Bank of India, Jammu 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 the 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.

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Important Instructions Regarding E-tender

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

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

NOTE: The Technical Bid and Financial Bid must be submitted online only at https://www.mstcecommerce.com/eprochome/rbi/buyer_login.jsp

1) Vendors are required to register themselves online with www.mstcecommerce.com → e-Procurement → PSU / Govt.Depts → RBI. Register as Vendor by filling up details and creating own user id and password → Submit.

2) Vendors 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, Regional Office, Jammu (before the scheduled time of the e- tender).

Contact person (MSTC):

- | | |
|-------------------------|-----------------------|
| (i) Shri. Nitin Anand | Mobile no. 9769760074 |
| (ii) Shri. Pankaj Kumar | Mobile no. 7229068247 |

Contact person (RBI, ABCC, JAMMU OFFICE):

Shri Harpreet Singh (Manager),
ABCC, HRMD,
Reserve Bank of India, Jammu

Rail Head Complex,
Jammu - 180 012, J&K
Tel: +91 191 247 0061

Email Id: abccjammu@rbi.org.in

hrmdjammu@rbi.org.in

B) System Requirements:

- i) Windows XP-SP3 & above/Windows 7 Operating System
- ii) IE-7 and above Internet browser.
- iii) Signing type digital signature iv) JRE 7 update 9 and above 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 once)

For more details, vendor may refer to the Vendor Guide and FAQ available at <https://www.mstcecommerce.com/eprchome>

C) Process of E-tender:

1. The Technical Bid and the Financial Bid shall have to be submitted online at <https://www.mstcecommerce.com/eprchome/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 vendors 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 vendor shall generate a challan by filling up a form. The vendor 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 vendor 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 vendor shall be receiving a system generated mail.

Transaction fee is non-refundable.

The vendor 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 vendors are required to ensure that the corporate email-id provided is valid and updated at the time of registration of vendor with MSTC. Vendors 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) The process involves Electronic Bidding for submission of Technical and Financial Bid.

b) The vendor(s) who have submitted transaction fee can only submit their Technical Bid and Financial Bid through internet in MSTC website

www.mstcecommerce.com → e- procurement →PSU/Govt. depts→ Login under RBI→My menu→ Auction Floor Manager→ live event →Selection of the live event.

- c) The vendor 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 run then the vendor will not be able to save/submit his/their Technical bid.
- d) After filling the Technical Bid, vendor 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 vendor should click on "save" to record their Financial Bid. Once both the Technical Bid & Financial Bid have been saved, the vendor can click on the "Final submission" button to register their Bid.
- e) Vendors should use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.
- f) In all cases, vendor should use their own ID and Password along with Digital Signature at the time of submission of their bid.
- g) During the entire e-tender process, the vendors will remain completely anonymous to one another and also to everybody else.
- h) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
- i) All electronic bids, submitted during the e-tender process, shall be legally binding on the vendor. Any bid will be considered as the valid bid offered by that vendor and acceptance of the same by the Bank will form a binding contract between the Bank and the vendor for execution.
- j) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.
- k) 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.

- l) No deviation from the terms and conditions of the tender document will be accepted. Submission of bid in the e-tender floor by any vendor confirms their acceptance of the terms & conditions for the tender.
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. Vendors are requested to read the vendor guide and see the video in the page <https://www.mstcecommerce.com/eprhome> to familiarize themselves with the system before bid.

NOTICE INVITING TENDER

(Only through e-procurement)

SCHEDULE OF TENDER

Note: This is a tender enquiry through MSTC portal. Bidders are advised to first visit our website <https://www.rbi.org.in> through "Tenders" link check their eligibility. Eligible firms wishing to apply should register themselves with MSTC Portal (www.mstcecommerce.com) and apply online only.

e-Tender no	Tender No. RBI/Jammu/HRMD/36/22-23/ET/254
Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through https://www.mstcecommerce.com/eprochome/rbi)
Date of Notice Inviting e-tender available for download on RBI website/ MSTC portal	August 04, 2022
Pre-Bid meeting	No
Estimated value of tender	Minimum ₹5,64,000/- (excluding GST) per annum
Transaction fees	Payment of Transaction Fee, as mentioned in the MSTC portal, through MSTC payment gateway by NEFT/ RTGS in favour of MSTC Ltd.
Date of Starting of online submission of e-tender (Technical Bid and Financial Bid) at www.mstcecommerce.com/eprochome/rbi	August 04, 2022
Last date of availability of e-tender on website/ MSTC portal	August 23, 2022
Date & time of closing of online submission of e-tender (Technical Bid)	August 23, 2022 at 11:00 am
Date & time of opening of Part-I (Technical Bid)	August 23, 2022 at 3:00 pm
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, Jammu. Such bidder(s) will be intimated regarding date of opening of Part- II (Financial Bid) through valid email given by them.

Earnest Money Deposit (EMD)	<p>EMD of ₹11,280/- (Rupees Eleven thousand two hundred and eighty only) by NEFT mode only to be deposited by the successful bidder.</p> <p>Details of NEFT: - Beneficiary Name: Reserve Bank of India, Jammu Beneficiary A/c No: 8714295 IFSC Code: RBIS0JMPA01 (5th and 10th letter being zero)</p>
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TENDER NOTICE/ Instructions for bidders

E-tenders are invited under Two-Bid system from Chartered Accountant Firms registered with ICAI for **Appointment of Concurrent Auditors (CAs) for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India, Jammu Regional Office.**

1. The intending bidders should refer scope of work, terms and conditions of the tender before submitting the bid.
2. 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.
3. Corrections, if any, in the quotation shall be duly authenticated with full signature of authorised person.
4. Bidder/ authorized signatory of the Bidder shall sign on each page of the tender.
5. In the first stage, the Technical Bid (Part-I) will be opened **at 3:00 pm on August 23, 2022 at RBI, Jammu.** 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.
6. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage will be opened.
7. No deviations / conditions shall be stipulated by the CAs in both technical and financial bids. **Conditional tenders will not be accepted and will be summarily rejected.**

8. Tender would remain open for acceptance for 30 days from the date of opening Technical Bid (Part-I) of the tender or till the date of finalization of tender, whichever is earlier.
9. 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.
10. 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.
11. 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.
12. In case the bidder has any doubt about the meaning of anything contained in the Tender document, he / she shall seek clarification from HRMD, RBI Jammu atleast seven days before submitting his bid. Any such clarification, together with all details on which clarification had been sought, will also be forwarded to all bidders without disclosing the identity of the bidder seeking clarification. All communications between the bidder and the Department shall be carried out in writing. Except for any such written clarification by the Bank which is expressly stated to be an addendum to the tender document issued by HRMD, RBI Jammu, no written or oral communication, presentation or explanation by any other employee of the Bank shall be taken to bind or fetter the Bank under the contract.

TENDER DOCUMENT - CONTENTS

The Tender Invitation Document has been prepared for the purpose of inviting tenders for Appointment of **Concurrent Auditors for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023** for Reserve Bank of India, **ABCC, Jammu Regional Office**.

1. The Tender document comprises of:
 - I. Form 1 (with Appendix 1 & 2)
 - II. Form 2
 - III. Eligibility Criteria
 - IV. Evaluation Criteria
 - V. Terms and Conditions
 - VI. Undertaking ([Annex-A](#))
 - VII. Indicative List ([Annex-B](#))
 - VIII. Detailed Scope of work ([Annex-C](#))

2. The bidder is expected to examine all instructions, Forms, Terms and Conditions and the Scope 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 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.

I. Form 1

Application for appointment as Concurrent Auditor: Technical Bid Form

1)	Name of the Firm	
2)	Complete Postal Address	
3)	Telephone number	
4)	Email address	
5)	Date of opening of the Firm	
6)	GSTIN	
7)	Firm registration no.	
8)	Unique Code No.	
9)	Permanent Account Number (PAN)	
10)	Number of Full time FCA partners	
11)	Details of the Partners (as per Appendix 1)	
12)	No. of qualified CAs employed	
13)	No. of Skilled staff- qualified in both the Groups of IPCC	
14)	No. of Semi-skilled staff - qualified in Group I -IPCC	
15)	No. of other Assistants	
16)	Details of Experience of the Firm in audits in banks/RBI (as per Appendix 2)	

I declare that

- (a) The firm or no partner has been subjected to any disciplinary proceedings initiated by the ICAI.

- (b) The firm or no partner has been debarred or black listed by any Government/ Semi –Government organization/ institution in India or abroad.

Appendix 1 (to Form 1)						
Details of the Partners						
Name of the Partner	Date of Becoming		Date of joining the firm	Membership No.	Educational Qualifications	Experience
	ACA	FCA				

Appendix 2 (to Form 1)				
Details of experience of the firm in Audit in Banks/ RBI				
Type of Audit	Name of the Bank	Branch (es)	No. of years engaged	Period of Engagement (From date to date)

Signature of Authorised Signatory with the Seal of the firm

II. Form 2

Application for appointment as Concurrent Auditor: Financial Bid Form

1	Name of the Firm	
2	Complete Postal Address	
3	Monthly remuneration for carrying out Concurrent Audit in RBI (including all costs and excluding applicable taxes)	(Amount in rupees- in words and figures)

Signature of Authorised Signatory with the Seal of the firm

III. Eligibility Criteria

Reserve Bank of India, Jammu invites E-tenders under Two – Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditor for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for **Reserve Bank of India, HRMD, Jammu.**

1. The applicant firm should be a Category I CA firm to be eligible for appointment as CA.
2. The firm should have more than 3 years of experience in bank audit.
3. The minimum monthly remuneration will be ₹47,000/- (Rupees Forty-Seven Thousand only) exclusive of GST.
4. **The applications indicating less than the minimum monthly remuneration will be out-rightly rejected.**
5. 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. Firms securing 60 or more marks (out of 100) in technical bid only will be eligible for the next stage of financial evaluation.
6. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
7. The firm or no partner should have been debarred or black listed by any Government /Semi –Government organization/institution in India or abroad.
8. 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, 2022 are **NOT** eligible.

IV. Evaluation Criteria

- (i) 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 Methodology given below.
- (ii) 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.
- (iii) Quality, competence and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:
 - 1) Only Technical proposals scoring not less than 60% of the total marks will be considered for further evaluation.
 - 2) 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.
 - 3) The technically qualified bidder with the lowest financial bid after scrutiny and normalisation would be declared as F_{LOW}.
 - 4) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40 with the bidder obtaining the highest total marks becoming eligible for appointment.
 - 5) In case of tie, it may be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners of longer association of partners with the firms, or more number of key professional staff/skilled staff or more number of years of experience in the bank and / or RBI audits, with these parameters been sequentially considered in order of which they have been listed out under the technical evaluation criteria.

Criteria for Technical Bid Evaluation

Parameters		Marks	Max
1)	Experience of the firm - No. of years		15
	less than 10 years	0	
	10 to 15 years	10	
	Above 15 years	15	
2)	Full Time Fellow Chartered Accountant (FCA) Partners		15
	Less than 4	0	
	4 to 6	10	
	Above 6	15	
3)	Association with the same firm - No. of Partners		10
	None	0	
	One partner associated for 10 years or more	5	
	More than one partner associated for 10 years or more	10	
4)	Key professional staff -Full time CA employees		15
	Less than 2 CAs	0	
	2 to 5 CAs	5	
	6 to 10 CAs	10	
	More than 10 CAs	15	
5)	Skilled Staff- Qualified in both the Groups of IPCC - No of staff		15
	Less than 10	0	
		5	
	16 to 20	10	
	More than 20	15	
6)	Experience of the firm in bank audits		20
i)	As System/IS auditor		
	Less than 3 years	0	
	3 to 6 years	5	
	More than 6 years	10	
ii)	As Concurrent Auditor/Statutory Central/ Branch Auditor		

	Less than 3 years	0	
	3 to 6 years	5	
	More than 6 years	10	
7)	Past experience in RBI audits* and performance assessment by RBI		10
	As Concurrent Auditor /Statutory Central/Branch Auditor		
	Unsatisfactory	up to (-)10	
	Satisfactory/Good	5	
	Excellent	10	
	Maximum Marks		100
*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, 2022 are NOT eligible.			

Criteria for Financial Bid Evaluation

Sl. No.	Particulars of the Bid	Marks
1	L-1(Lowest Bid)	100
2	L-2	90
3	L-3	80
4	L-4	70
5	L-5	60
6	Above L-5	0

The applications indicating less than the minimum monthly remuneration (₹ 47,000/- excluding GST) will be out-rightly rejected.

V. Terms and Conditions

1. Tenders (Technical and Financial bids) are invited from CA firms for conducting Concurrent Audit of Jammu Office, Reserve Bank of India, Jammu.
2. The two-stage tendering process would be as under:
 - i) Tender is invited comprising a two-stage process involving technical and financial bidding with separate evaluation for the two stages and a qualifying criteria in the technical evaluation.
 - ii) 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.
 - iii) 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](#).
3. The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40, with the bidder obtaining the highest total marks becoming eligible for appointment as Concurrent Auditors for Reserve Bank of India, Jammu. In the eventuality of a tie in the marks, the same would be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms, or more number of key professional staff/ skilled staff, or more number of years of experience in bank and/ or RBI audits, with these parameters being sequentially considered in the order in which they have been listed out under the technical evaluation criteria in [Annex-1](#).
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, 2022 to September 30, 2023, 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 HRMD, RBI, Jammu. The appraisal of performance will be done on parameters including quality of work, adequacy of CAs and other skilled/ semiskilled staff

deployed, timeliness of submission of reports and such other parameters considered relevant by RBI.

5. The minimum monthly remuneration would be ₹47,000/- (Rupees Forty Seven thousand only) exclusive of GST and inclusive of all costs for undertaking the Concurrent Audit of Jammu Office. The remuneration would be 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. 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.
6. The CA firm has to deploy a team comprising of minimum prescribed Staff (1 Chartered Accountant + 3 Skilled Staff + 1 Semi-skilled Staff). The skilled staff should have at least qualified in both the Groups of IPCC (Integrated Professional Competence Course) and the semi-skilled staff at least Group I of IPCC and undergoing article training. The team should have working knowledge of computers/ systems.
7. 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 has 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. In normal course the team deployed by the firm is not to be shuffled, but only under extreme exigency.
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, 2022 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](#). All the departments as indicated in [Annex-B](#) 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/ GST (monthly and annual) returns of the

Bank (and also any other related return/s which may come in force subsequently) at the designated intervals. The firm will also prepare and file the quarterly TDS/TCS returns (*NSDL uploading charges will be reimbursed on actual basis*) and correction entries as and when required. 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 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 bid 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:

(iii)	Shri. Nitin Anand	Mobile no. 9769760074
(iv)	Shri. Pankaj Kumar	Mobile no. 7229068247
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 vendor registration for participation in the tender process.
15. Part-I of the tender will be opened on **August 23, 2022 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. The uploaded tender form must be filled in English. If any of the documents is missing or unsigned, the tender may be considered invalid by the Bank in its discretion.

16. All erasures and alterations made while filling the tender must be attested by initials of the tenderer. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the tender void at the Bank's option. No request for any change in remuneration or conditions after the opening of the part II tender will be entertained.
17. RBI reserves the right of addition/ alteration of the scope of audit by adding to or omitting any work without prejudice to this appointment. There would be no change in the monthly remuneration on account of this change in the areas of audit.
18. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Jammu and only Courts in Jammu shall have the jurisdiction to determine the same.
19. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Reserve 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.
20. The CA shall indemnify and keep indemnified, defend and hold good the Reserve Bank, its directors, officers, employees and agents against loss, damages or claims arising out of any violations of applicable laws, regulations, guidelines during the contract period and for the breach committed by the CA on account of misconduct, omission and negligence by the CA.
21. The CA shall not sublet, transfer or assign the contract or any part thereof without the prior written approval of the Bank to any other firm.
22. It shall be the CA's responsibility to ensure that the obligations under the terms of this contract are duly performed and observed. If the CA fails to carry out any of his/her obligations/ duties in terms of the Agreement or violates any general instructions and

special conditions, the appointment may be terminated by the Bank without assigning any reason.

23. The Bank reserves the right to amend/ modify the tender document or issue any corrigendum to the bid process. The bidder shall not contest the right of the RBI to do the aforesaid.
24. The CA 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 CA 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 CA shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The CA 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 CA shall take all appropriate actions with respect to its employees to ensure that the obligations of nondisclosure of confidential information under this agreement are fully satisfied. The CA's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.
25. 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 thereof, if so required by Bank.
26. 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.

27. Termination Clause: If at any time Bank is not satisfied with the services provided by the firm, the Bank may terminate the contract after giving a notice of one calendar month. The firm, if it wishes to terminate the services, has to provide a similar notice to the Bank.

28. 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 Regional Director, Reserve Bank of India, Jammu 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 Regional Director 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.

29. The firm shall abide by all the laws of the land in respect of Labour Act, PPF, ESI, minimum wages etc. 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 Concurrent Audit.

30. Prevention of Sexual Harassment of Women at Work-place:

- i. The firm shall be solely responsible for full compliance with the provisions of the Sexual Harassment of women at workplace (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 Regional Complaints Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the complaint.

- ii. 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.
- iii. The firm shall be responsible for any monetary compensation that may need to be paid in case the incident involves the staff/employee/s of the firm, for instance, any monetary relief to the Bank's employee or other firm's employee, if sexual violence by the employee of the firm is proved
- iv. The firm shall be responsible for educating its staff / employees about the prevention of sexual harassment at workplace and related issues.

31. 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.

32. Financial bids shall contain remuneration in Indian Rupees only as per form 2 both in figures and words. No other enclosure is permitted with financial bid.

33. No advance shall be paid. Bill for monthly remuneration may be raised by the CA on a monthly basis and the same shall be settled after deducting all applicable statutory taxes i.e. GST etc. The payment shall be made within 30 days through NEFT from the date of submission of complete bill TDS Certificate shall be issued every quarter in support of TDS deductions effected from the bills.

34. 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 as a consequence of disclosure of any information by it.

Signing of Contract Agreement

- I. General instructions to the bidders and special conditions herein before referred to shall be the basis of the final contract to be entered into with the successful bidder.
- II. 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 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 Jammu & Kashmir. 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.
- III. Thereafter, the Agreement will be executed between the Bank and the successful bidder. It is mutually agreed that the original Agreement will be retained by the Bank and certified copy of Agreement will be retained by the successful bidder.
- IV. Notwithstanding the signing of the agreement, the written acceptance by the Reserve Bank of a tender in itself shall not constitute a binding agreement between the Reserve Bank and the person so bidding, whether such contract is or is not subsequently executed.

I/We have read the above terms and conditions and are acceptable to me/us.

Signature of the authorized person:

Name of the signatory (.....)

(In block capital letters)

Name of the firm:

VI. Undertaking

We, M/s(name of firm) having
registered office at
.....
.....(address of firm) are

NOT currently Statutory Branch Auditors/ Concurrent Auditors of RBI and have **NOT**
conducted such audits in RBI since September 30, 2020.

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

Date:

Place:

VII. Appointment of Concurrent Auditors (Indicative List)

Appointment related information

1. The Concurrent Audit team should comprise of **ONE** Chartered Accountant, **THREE** Skilled and **ONE** Semi-skilled staff. The skilled staff should have qualified in both the Groups of Integrated Professional Competence Course (IPCC) and the semi-skilled staff should have qualified at least Group I of IPCC and undergoing article training. 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 (CAs) will be for a period of one year initially i.e. from October 1, 2022 to September 30, 2023. Subsequently the same will be renewed for second and third year subject to annual review of the CAs performance by the office.
4. The presence of the Concurrent Audit team is required in RBI premises on a daily basis.
5. The minimum monthly remuneration would be **₹47,000/- (Forty Seven thousand only)** exclusive of GST. The quotation should clearly mention the total monthly remuneration for undertaking the audit of Jammu. The remuneration would be for the period of three years and will not be changed on renewal.
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.

Scope of Work

- The Concurrent Audit will cover the following Departments/ Cells/ Sections of Jammu Office:
 1. Integrated Banking Department and Govt. Banking Division
 2. Issue Department
 3. Estate Department
 4. Central Establishment Section
 5. Human Resource Management Department (HRMD)
 6. Department of Economic & Policy Research (DEPR)
 7. Rajbhasha Cell
 8. Protocol & Security Cell
 9. Office of Reserve Bank Integrated Ombudsman (ORBIO)
 10. Department of Supervision (DoS)
 11. Financial Inclusion & Development Department (FIDD)
 12. Foreign Exchange Department (FED)
 13. DIT Cell
 14. Department of Statistics and Information Management (DSIM)
 15. Consumer Education and Protection Cell (CEPC)
 16. Any other Department/section/sub-office carrying out the activities falling within the scope of Concurrent Audit.

- On an average, the number of vouchers to be checked by CAs on monthly basis would be around 3000. 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.

- CAs are expected to familiarize themselves with the system and procedures of the Departments 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.

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

- All financial transactions, irrespective of their value, will be covered under concurrent audit. The vouchers scrutinized will strictly adhere to the Bank's prescribed guidelines/procedures with particular reference to following aspects:
 - Adherence to Bank's Expenditure Rules, 2018.

- i) Narration and accounting under the proper head of accounting
 - ii) Correct accounting of revenue and capital nature of expenditures.
 - iii) Maintenance of all relevant accounts (Such as General Ledger, Subsidiary General Ledger Accounts, supporting Records / Registers etc.) as per prescribed norms.
 - iv) Inter office Reconciliation A/c, Adjustments A/c.
 - v) Reconciliation and monitoring of Charges A/c at monthly interval.
 - vi) Calculation of claims of agency commission.
- The detailed synopsis for CAs is enclosed as [Annex C](#). The Checklist details the financial and non-financial areas that need to be looked into while conducting the audit. Concurrent audit as per checklist is mandatory.
 - The CAs should take up audit of vouchers / records / registers/ bills/ statements on the agreed dates / days in consultation with the concerned Departments.
 - The CAs are required to identify deficiencies, if any, noticed for spot rectification.
 - CAs are expected to verify and report that the financial transactions undertaken are in conformity with the laid down system and procedure of the Bank.
 - CAs 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 Departments.
 - The CA's functions as specified above may be enlarged at a future date as per the requirement of the Departments.
 - The audit firm shall verify all financial transactions, irrespective of value, involving tax deductions and payment of statutory audit/ local body taxes irrespective of the amount.
 - The audit firm will be responsible for any omissions or commissions on their part in any data/ transactions seen by them.
 - The members of the team shall abide by the Bank's rule of secrecy of data/ information and security.
 - The CAs shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare and file Income Tax/ GST (monthly and annual) returns of the Bank (and also any other related return/s which may come in force

subsequently) at the designated intervals. The firm will also prepare and file the quarterly TDS/TCS returns (*NSDL uploading charges will be reimbursed on actual basis*) and correction entries as and when required. 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.

Reporting requirements

- Monthly audit report and certificate should be submitted in the format prescribed by the Bank.
- Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.
- 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.
- Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.
- Irregularities noticed in sensitive areas and / or transactions of suspicious nature should be brought to the notice of Regional Director by recording a special note.
- Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.
- Major irregularities / frauds/ leakages in income, if any identified should be brought to the notice of in charge of Auditee office, concerned Department and Inspection Department.

DETAILED SCOPE OF WORK

Synopsis for Concurrent Auditor (CA) to undertake audit of Bank's RO

The Firm of Concurrent Auditors (CAs) will undertake–

1. Concurrent audit of Books of Accounts, Records, Registers, Periodical C.O prescribed Control Returns and Statements, etc. at the Bank's Central Office Departments, Regional Offices and Training Institutions.
2. An Index of areas on which CA Firm may draw monthly audit scrutiny report is attached as [Annexure 'B'](#). The CA firm will specifically indicate audit areas of Index not relevant for audit coverage in respect of the Office/Department/Training Institution audited in their report. The CA firm will also include in the Index additional audit area/s assigned to them from time to time.
3. The CAs will obtain and familiarize themselves with -
 - i) All the items of Audit Areas of Inspection Department's Check-List provided by the Office/Department of the Bank.
 - ii) Updated copy of General Administration Manual, Banking Department Manual and Premises Department Manual available at the respective Office/Department of the Bank to be audited.
 - iii) All the relevant copies of Master circulars issued by 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 Annexes attached to the respective Master Circular issued by Central Office at the respective Auditee Office/Department of the Bank.
 - iv) Copy of Bank's Expenditure Rules and
 - v) DGBA, Central Office circular addressed to all the CODs/ RO's/ Training Institutions on the eve of last Annual Closing of Bank's Accounts.
4. The CA will take up the audit of Vouchers / Records / Registers on the agreed dates / days in consultation with the Bank's concerned office to be audited.

5. All tax related transactions and tax returns filed by the respective Departments need to be vetted by the Concurrent Auditor. As concurrent audit reports cover transactions and are submitted on a monthly basis, all vouchers/bills scrutinized needs to strictly adhere to the Bank's prescribed guidelines / procedures with particular reference to following-

- Bank's Expenditure Rules.
- Narration and Head of Account of Revenue / Capital (Dead Stock Account) A/c Expenditure
- Sanctioning authority with reference to delegated powers – cadre wise
- Posting of the day's voucher in the Manual prescribed Charges A/c. Register (DAD 081) and/or in the computer system duly checked / authenticated under the initials of dealing officers.
- General Ledger Accounts/Subsidiary General Accounts/ Supporting Records/Registers as prescribed are drawn and properly maintained under the signature/s of the Dealing /Supervising Officials and
- CA will bring to the notice of In-Charge of the Department, in writing, any deviation / irregularity / lacunae noticed in (i) to (v) above in consistent 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.
- Concurrent Auditors are required to certify the correctness of calculation of the claims of Agency Commission.
- CA will also undertake the scrutiny of paid bills at the audited office of the Bank strictly as provided in the Premises Department Manual.

6. Under the extant C.O instructions, CA will undertake 100% audit check of all financial transactions in Samadhan Cell (erstwhile Central Establishment Section) including the following:-

- i) Hospitalisation Bills of existing as well as ex-employees
(Direct settlement/Reimbursement Scheme)
- ii) Claims settled under Medical Assistance Fund A/c.
- iii) All Dental Treatment and other medical claims
- iv) Basic Pension, Commutation of Pension and other calculations related to pension, Gratuity Claims (including Compassionate Gratuity), Leave

Encashment Claims, Guarantee Fund Claims (wherever applicable), Claims of Retiring employees in the audit period. Tax calculation and Bank/Employee's share in the remittable tax liability on the Superannuation dues payable, etc.

- v) 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.
- vi) Annual increment of staff/Re-fixation of pay in the Promotional Grade
- vii) All foreign Tour Bills
- viii) Any other claims/bills suggested for 100% audit check under the instructions of Central Office of the Bank, issued from time to time.

7. CA will certify the correctness of interest payments made by DoS/FIDD on the eligible Cash Reserve Ratio (CRR) balances maintained by the banks, maintenance of SLR/CRR and penalty on shortfall, if any.

8. The Audit of expenditure incurred at Office of Reserve Bank Integrated Ombudsman (ORBIO) should be confined to the audit of bills of RBI staff and ORBIO only.

9. While undertaking audit of DPSS, CA will pay particular attention to ECS/EFT procedure guidelines/other safeguards/instructions issued by DIT-CO/DGBA-CO and follow the guidelines as per the revised checklist. CA should verify the adherence to guidelines of NEFT.

10. Apart from completing 100% check of above transactions based on Vouchers/ Claims/ Bills etc., of the audit period covered at the concerned Office/Department of the Bank strictly as required under para 5 (i) to (v) above, CA will examine / scrutinise following

—

- i) Scrutiny of Petty Cash A/c of the month and reversal of outstanding balance of Petty Cash A/c.
- ii) Surprise audit check of Cheque books/ Stamps/ Franking Machine balance and other valuables held under the joint custody of officials, as per C.O guidelines/ Manual Provisions carried out by the auditee officials. CAs will also undertake the same at least once in a half year.

- iii) Preservation of Housing Loan Account Documents, other Documents, Agreements, Cheque Books, and Valuables and safe custody of Cheque Books and valuables.
- iv) 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 one/two months will be enclosed and commented in the reports.
- v) Inter-office Auto Reconciliation account, Adjustment accounts etc.
- vi) Reconciliation and monitoring of Charges A/c at monthly rest and quarterly Charges A/c review suggested as per the DEBC guidelines vis-a-vis approved budget allocation.
- vii) Monthly balancing/reconciliation of aggregate outstanding balances of Individual Staff Loans and Advances Recovery Accounts Sheets with the GL and SGL A/c balances. Half-Yearly balancing of outstanding Accrued Interest balances of all staff Loan/Advances A/cs with outstanding SGL/GL balance and 'C' Registers (for Housing Loan accounts)
- viii) Application of Annual Interest on the outstanding balances of Staff Loan and Advances Accounts, 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 C.O guidelines etc.,
- ix) Any Central Office prescribed Statements/Control Returns suggested for audit check by the Office.
- x) Any other audit area having financial implications specifically indicated for the audit by the COD/RO/Training Institution of the Bank to be audited by the CA
- xi) CA will ensure that there is no leakage of Interest, Exchange, Commission, Discount etc. in the Bank's Income Account at COD/RO/Training Institution of the Bank audited and that the delegate/s at the Bank's concerned office does/do not undertake any unilateral change/s in the C.O 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 C.O department, may be highlighted in the monthly Audit Report

submitted to the concerned O-I-C/CGM/RD/Principal for immediate action/rectification.

11. CA will submit a **Monthly Audit Report to the Regional Director** and incorporate comments on the compliance position of the audit irregularities or otherwise in the subsequent report by **10th of every month**.
12. **CA will also submit a monthly report on the Statutory and Regulatory Compliance of the Bank wherein it is certified that all the statutory and regulatory requirements (including filing of tax returns within the stipulated date) are met by the departments concerned.**
13. A certificate regarding the under noted instructions are to be furnished to Inspection Department, Central Office, Mumbai on a monthly basis.
 - i) All financial sanctions will be subjected to Concurrent Audit. Excess / Irregularity in financial sanctions by the authority below the rank of Regional Director will be reported to the Regional Director and also to Inspection Department and all irregular sanctions by the Regional Director will be reported to the Inspection Department directly by the Concurrent Auditors. In case no irregularity is observed, a “NIL” statement will be sent by the Concurrent Auditors.
 - ii) Financial powers exercised by the Regional Director will be reported by the Concurrent Auditors to the Inspection Department through ABC Cell.
 - iii) The Concurrent Auditors should indicate whether the exercise of financial sanction / financial powers by the Officers of the Bank and the Regional Director are as per the revised Reserve Bank of India Expenditure Rule 2018 (as amended up to June 16, 2021).
14. Concurrent Auditors should verify the entries in the subsidiary book with reference to the actual transactions/sanctions. This would be bringing out if any fraudulent transaction has been sent to Integrated Banking Department and subsidiary books have been manipulated.
15. Checking of the insurance of Bank's properties. Regarding the insurance on dead stock, concurrent auditors are required to certify the adequacy of insurance cover specifically in their reports.

16. Verification of the calculations of penalties for default in maintenance of CRR / SLR by SCB / DCCBs.
17. Verification of the calculations of Currency Verification and Processing System (CVPS) incentives, Scheme of incentives and penalties in Issue Department.
18. Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department.
19. Tax deduction at source (as to rate applied, time of deduction and time of remittance etc.,) and timely filing of returns by departments.
20. Checking of the quarterly list of banks/ currency chests on whom the penalties were levied (pertained to Issue Department).
21. Verification of Earnest Money register and transactions recorded in it.
22. Bank Guarantee Register maintained in the office may be verified by Concurrent Auditors to ensure renewal/revalidation of BG to protect potential risk of the Bank in respect of party/work in default.
23. Auditors are required to subscribe their initials along with affixing their rubber stamp on all- (a) Vouchers (b) Bills and (c) Pension Calculations.

The provided items are only suggestive and NOT exhaustive in nature. Detailed department wise Checklist covering above points will be provided to the CA firm after its appointment as Concurrent Auditor.

NOTE: Changes/Additions/Deletions in any of the above items will be intimated to the firm by the Bank in writing, which the firm would accept without any corresponding change in remuneration.