



भारतीय रिज़र्व बैंक/ Reserve Bank of India
मानव संसाधन प्रबंध विभाग / Human Resource Management Department
गंगटोक / Gangtok

Notice Inviting Tender

E-Tender for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Gangtok. e-

Tender no: RBI/Gangtok/HRMD/2/25-26/ET/330[Appointment of CA 2025-26]

Reserve Bank of India, Gangtok (hereinafter called “the Bank” / “Reserve Bank” / “RBI”), invites e-tender under Two-Cover Bid (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Gangtok.

The appointment of the Concurrent Auditors (CAs) shall 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, for one year at a time on same terms and conditions, subject to annual review of the CAs performance by the Bank.

The Tender process will be executed through the e-Tendering portal of MSTC Ltd. (<https://www.mstcecommerce.com/eprocn/index.jsp>). Interested bidder must register themselves with MSTC Ltd. through the aforementioned website to participate in the tendering process.

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 **1500 hrs on 14/08/2025**.

The Part-I (Technical Bid) will be opened electronically on **14/08/2025 at 1530 hrs**. 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.

Tender document can be downloaded from website www.rbi.org.in under ‘Tender’ section 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 are advised to regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website. No separate communication shall be made in this regard. Tenders submitted only through the MSTC portal, will be accepted for the captioned process.

Regional Director
Reserve Bank of India
Gangtok



Notice Inviting Tender - Schedule of Tender (SOT)

(Only through e- Procurement)

Note: This is a limited tender enquiry through MSTC portal. Only category 1 CA firms having their registered office in Sikkim are eligible to participate in this Tender. **Those firms who were/ are Statutory Auditors in the Bank, DICGC and NHB for the years 2023-24 and 2024-25 or conducting / selected for Concurrent Audit of one cluster of Central Office Departments (CODs) / Regional Offices (ROs) / Training Establishments (TEs) of RBI or are currently under two-year cooling period norms by RBI or already doing any audit (Concurrent Audit/Statutory Audit/GST Audit etc.) at RBI Gangtok are not eligible to participate in this e-tender event.**

Bidders are advised to first visit our website <https://www.rbi.org.in> through “Tenders” link and check their eligibility. Eligible firms wishing to apply should register themselves with MSTC Portal (<https://www.mstcecommerce.com/eprocn/index.jsp>) and apply online only.

S. No.	Work	Details
i.	E-tender No. and Name	E-tender for Appointment of Concurrent Auditors for the year 2025 - 26 – Gangtok RO. e-Tender no. RBI/Gangtok/HRMD/2/25-26/ET/330[Appointment of CA 2025-26
ii.	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through https://www.mstcecommerce.com/eprocn/index.jsp).
iii.	Date of Notice Inviting e-tender available for download on RBI Website	July 24, 2025 (Thursday) at 03:00 PM
iv.	Date of Pre-Bid meeting Date of publication of	August 04, 2025 (Monday) at 11:00 AM
v.	Venue of Pre-Bid meeting	Teesta Conference Hall, 1st Floor, Reserve Bank of India, Gangtok.
vi.	Estimated value of tender	₹4,80,000.00 (exclusive of GST) The minimum remuneration per month shall be ₹40,000.00 (exclusive of GST)



vii.	Transaction fees	MSTC Charges (as applicable).
viii.	Earnest Money Deposit	<p>₹11,328.00 (Rupees Eleven Thousand Three Hundred and Twenty Eight only) through NEFT in favour of Reserve Bank of India, Gangtok on or before 03:00 PM of August 14, 2025.</p> <p>Bids without EMD will be rejected. Details of NEFT done should be forwarded to abccGangtok@rbi.org.in before tender</p> <p>closing time and also uploaded on MSTC. There is no exemption to MSME firms from paying EMD.</p> <p><u>Details for NEFT</u></p> <p>Account Number – 186003001,</p> <p>IFSC Code - RBIS0GTPA01 (Fifth letter is Zero) {Intimate/Forward the transaction details on abccgangtok@rbi.org.in and uksahu@rbi.org.in}</p>
ix.	Last date of submission of EMD	August 14, 2025 (Thursday) up to 03:00 PM
x.	Date of starting of online submission of e- tender (Technical Bid and Financial Bid) at	August 04, 2025 (Monday) at 03:00 PM
xi.	Date of closing of online submission of e- tender (Technical Bid and Financial Bid).	August 14, 2025 (Thursday) at 03:00 PM
xii.	Date & time of opening of Part-I (Technical Bid)	August 14, 2025 (Thursday) at 03:30 PM
xiii.	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, Gangtok. Such bidder(s)



		will be intimated regarding date of opening of Part-II (Financial Bid) through valid email given by them.
xiv.	Security Deposit	<p>The successful tenderer shall furnish along with the contract, a Performance Bank Guarantee (PBG)/ Security Deposit of an amount equal to 5% of total contract amount to the following account:</p> <p>Account Number – 186003001</p> <p>IFSC Code - RBIS0GTPA01 (Fifth letter is Zero)</p> <p>{Intimate/Forward the transaction details on abccGangtok@rbi.org.in}</p>

1. Applicants intending to apply will have to satisfy the Bank by furnishing documentary evidence in support of their possessing required eligibility and in the event of their failure to do so, the Bank reserves the right to reject their bids. All the pre-qualification papers should be uploaded on MSTC site. Tenders without EMD will not be accepted under any circumstances.
2. The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender.
3. The Bank also reserves the right to reject all the tenders without assigning any reason thereof. Any 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 the newspaper.



**Reserve Bank of India
Human Resource Management Department
Gangtok**

Disclaimer

Reserve Bank of India, Audit and Budget Co-ordination Cell, Human Resource Management Department, Gangtok, 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 believes 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 time table 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.



TENDER DOCUMENT - CONTENTS

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

- I. Notice inviting tender
- II. Notice inviting tender - Schedule of the Tender
- III. Important Instructions for bidders
- IV. Important Instructions regarding e-Tender process
- V. Form-1: Application for appointment as Concurrent Auditors – Technical Bid Form
- VI. Form-2: Application for appointment as Concurrent Auditor: Financial Bid Form
- VII. Form-3: Details of Full Time Partners
- VIII. Form-4: Details of Full Time Employed CA
- IX. Form-5: Details of the Experience of the Firm in Banks/RBI Audits
- X. Eligibility Criteria
- XI. Evaluation Criteria
- XII. Annex – I - Technical Evaluation
- XIII. Annex - II - Criteria for Financial Bid Evaluation
- XIV. XIV. Terms and Conditions of appointment
- XV. Signing of Contract Agreement
- XVI. Scope and coverage & reporting requirement
- XVII. Annexure - A: Detailed Scope of Work (Tentative)

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 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.



Notice Inviting Tender

E-Tender for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Gangtok. e-Tender no: RBI/Gangtok/HRMD/2/25-26/ET/330[Appointment of CA 2025-26

Reserve Bank of India, Gangtok (hereinafter called “the Bank” / “Reserve Bank” / “RBI”), invites e-tender under Two-Cover Bid (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Gangtok.

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The Tender process will be executed through the e-Tendering portal of MSTC Ltd. (<https://www.mstcecommerce.com/eproc/index.jsp>). Interested bidder must register themselves with MSTC Ltd. through the aforementioned website to participate in the tendering process.

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Tender document can be downloaded from website www.rbi.org.in under ‘Tender’ section and <https://www.mstcecommerce.com/eproc/index.jsp>. Any amendment(s) / corrigendum / clarifications with respect to this tender shall be uploaded on the website / e-portal only. The applicants are advised to regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website. No separate communication shall be made in this regard. Tenders submitted only through the MSTC portal, will be accepted for the captioned process.

**Regional Director
Reserve Bank of India
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Notice Inviting Tender - Schedule of Tender (SOT)

(Only through e-Procurement)

Note: This is a limited tender enquiry through MSTC portal. Only category-1 CA firms having their registered office in Sikkim are eligible to participate in this Tender. **Those firms who were/ are Statutory Auditors in the Bank, DICGC and NHB for the years 2023-24 and 2024–25 or conducting / selected for Concurrent Audit of one cluster of Central Office Departments (CODs) / Regional Offices (ROs) / Training Establishments (TEs) of RBI or are currently under two-year cooling period norms by RBI or already doing any audit (Concurrent Audit/Statutory Audit/GST Audit etc.) at RBI Gangtok are not eligible to participate in this etender event.**

Bidders are advised to first visit our website <https://www.rbi.org.in> through “Tenders” link and check their eligibility. Eligible firms wishing to apply should register themselves with MSTC Portal (<https://www.mstcecommerce.com/eproc/index.jsp>) and apply online only.

i.	E-tender No. and Name	E-tender for Appointment of Concurrent Auditors for the year 2025 - 26 – Gangtok RO. e-Tender no. RBI/Gangtok/HRMD/2/25-26/ET/330[Appointment of CA 2025-26
ii.	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through https://www.mstcecommerce.com/eproc/index.jsp).
iii.	Date of Notice Inviting e-tender available for download on RBI Website	July 24, 2025 (Thursday) at 03:00 PM
iv.	Date of Pre-Bid meeting	August 04, 2025 (Monday) at 11:00 AM
v.	Venue of Pre-Bid meeting	Teesta Conference Hall, 1st Floor, Reserve Bank of India, Gangtok.



vi.	Estimated value of tender	₹4,80,000.00 (exclusive of GST) The minimum remuneration per month shall be ₹40,000.00 (exclusive of GST)
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vii.	Transaction fees	MSTC Charges (as applicable).
viii.	Earnest Money Deposit	<p>₹11,328.00 (Rupees Eleven Thousand Three Hundred and Twenty Eight only) through NEFT in favour of Reserve Bank of India, Gangtok on or before 03:00 PM of August 14, 2025.</p> <p>Bids without EMD will be rejected. Details of NEFT done should be forwarded to abccgangtok@rbi.org.in before tender closing time and also uploaded on MSTC. There is no exemption to MSME firms from paying EMD.</p> <p><u>Details for NEFT</u></p> <p>Account Number – 186003001,</p> <p>IFSC Code - RBIS0GTPA01 (Fifth letter is Zero) {Intimate/Forward the transaction details on abccgangtok@rbi.org.in and uksahu@rbi.org.in}</p>
ix.	Last date of submission of EMD	August 14, 2025 (Thursday) up to 03:00 PM
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xiv.	Security Deposit	<p>The successful tenderer shall furnish along with the contract, a Performance Bank Guarantee (PBG)/ Security Deposit of an amount equal to 5% of total contract amount to the following account:</p> <p>Account Number – 186003001</p> <p>IFSC Code - RBIS0DNPA01 (Fifth letter is Zero) {Intimate/Forward the transaction details on abccGangtok@rbi.org.in}</p>

1. Applicants intending to apply will have to satisfy the Bank by furnishing documentary evidence in support of their possessing required eligibility and in the event of their failure to do so, the Bank reserves the right to reject their bids. All the pre-qualification papers should be uploaded on MSTC site. Tenders without EMD will not be accepted under any circumstances.
2. The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender.
3. The Bank also reserves the right to reject all the tenders without assigning any reason thereof. Any 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 the newspaper.



Important Instructions for bidders

Inviting Tender for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Gangtok.

1. E-tenders are invited under Two-Cover Bid from Category I Chartered Accountants Firms having registered office in Gangtok for **Appointment as Concurrent Auditors (CAs) for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, Gangtok.** Those firms who were/ are Statutory Auditors in the Bank, DICGC and NHB for the years 2023-24 and 2024–25 or conducting / selected for Concurrent Audit of one cluster of Central Office Departments (CODs) / Regional Offices (ROs) / Training Establishments (TEs) of RBI or are currently under two-year cooling period norms by RBI or already doing any audit (Concurrent Audit/Statutory Audit/GST Audit etc.) at RBI Gangtok are not eligible to participate in this e-tender event.
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.
5. Bidder/authorized signatory of the Bidder shall sign on each page of the tender and upload on MSTC website. Interested bidders shall upload the filled Form-1 (along with Form-3, Form-4 and Form-5) with the signature of bidder/authorized signatory of the bidder on each page of the tender on the MSTC portal. The interested and eligible audit firms must upload the profile of the audit firm which should include information of partners, staff strength



(skilled) and previous experience of similar auditing, etc., on MSTC portal. While bidding on MSTC portal, the bidders must ensure to not upload Form-2. Failure to comply with either of these conditions will render the bid void at the Bank's option. No request for any change in remuneration or conditions after the opening of the financial bid will be entertained.

6. In the first stage, the Technical Bids (Part-I) will be opened at **1530 hrs on 14/08/2025 at RBI, Gangtok. 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 Bank.
7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage (Technical Bid) will be opened. The bidders who have been shortlisted will be intimated regarding date and time of opening the financial bids through email-id furnished in technical bid.
8. The minimum monthly remuneration will be ₹40,000.00 (Rupees Forty Thousand only) exclusive of GST. The bids indicating less than the minimum monthly remuneration will be out-rightly rejected.
9. **The monthly remuneration quoted by the bidder shall be deemed to have excluded GST.** If the applicant fails to exclude GST in the bid, no claim thereof will be entertained by the Bank afterwards.
10. Financial bids shall contain remuneration in Indian Rupees only.
11. No deviations / conditions shall be stipulated by the CAs in both technical and financial bids. **Conditional tenders shall not be accepted in any case and shall be summarily rejected without assigning any reason thereof.**
12. Tender shall 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.
13. Falsification/suppression of any fact and information shall lead to disqualification of the bidder/ cancellation of contract even after award of work during the currency of the contract.



14. Canvassing or offer of an advantage or any other inducement by any person with a view to influencing acceptance of a bid shall be an offence under relevant Laws as applicable in the matter. Such action shall result in the rejection of bid, in addition to other punitive measures.
15. 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.
16. 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 their corporate e-mail I.D. provided is valid and updated at the time of registration with MSTC.
17. 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 Bank to do the aforesaid.
18. The Bank reserves the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
19. **Earnest Money Deposit (EMD):** The Tenderer shall provide EMD of ₹11,328.00 through NEFT to “Reserve Bank of India, Gangtok” by credit to A/c No. 186003001 and IFSC- RBIS0GTPA01(where ‘0’ represents zero). The details of transaction will have to be furnished as evidence of deposit of EMD along with technical bid (Part I of the bid) on MSTC portal.
20. Bids not accompanied by EMD, shall be treated as non-responsive, and will be summarily rejected by the RBI. No interest will be paid on EMD. The EMD of unsuccessful Bidders shall be discharged/returned by the Bank after award of work to successful bidder.
21. EMD of the Successful Bidder shall be returned to the Bidder after completion of the process of appointment of the Concurrent Auditor and submission of security deposit / PBG.
22. 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.

23. 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.

24. In case the bidder has any doubt about the meaning of anything contained in the Tender document, he / she shall seek clarification from Manager, ABCC, HRM Department not later than seven days before submitting his/her 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. The Bank shall not entertain and encourage oral communication. Except for any such written clarification by the Bank which is expressly stated to be an addendum to the tender document issued by the Manager, ABCC, HRM Department, 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.



Important Instructions Regarding E-tender process

This is an e-procurement event of Reserve Bank of India, Gangtok. 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.

Prerequisite for e-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 his/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, Gangtok is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).

The Technical Bid and Financial Bid have to be submitted online only at <https://www.mstcecommerce.com/eprocn/index.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, Gangtok, (before the scheduled time of the e- tender).

Contact person (MSTC Ltd – During Office Hours only):

a) Shri Debayan Kar, Assistant Manager (North-East Branch Office) email- ghyopn3@mstcindia.in, फोन / Ph- 9831149790



b) Shri Prashant Chitranjan, MANAGER (North-East Branch Office), email- ghyopn2@mstcindia.in फोन / Ph- 8592888286

c) Shri Arun Kumar, Branch Manager (North-East Branch Office), email- bmghymstc@mstcindia.in, फोन/ Ph- 03612221199

Kolkata Branch Office Details:

Address: Plot no.CF-18/2, Street No.175, Action Area 1C, New Town, Kolkata - 700156

Mail ID: mstctvc@mstcindia.in Contact: (033)3501-3200 /3202/3203, (033) 2340-0000/2340-0011/0012/0013

North Zone Helpdesk - 011-23212357, 011-23215163, 011-2321785 email - helpdesknro@mstcindia.in (Please mention "Helpdesk" as subject while sending emails)

Technical assistance on MSTC site: 0522-4244702, IVRS No.: 07969066600

Contact person (RBI, Gangtok):

- i. Shri U.K. Sahu, Manager – 7978906195
- ii. Ms. Sneha Rashmi, Assistant Manager – 9123739873

B) System Requirements:

- i. Windows 7 or above Operating System
- ii. IE-7 and above Internet browser.
- iii. Signing type digital signature
- iv. Latest updated JRE 8 (x86 offline) 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 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. 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 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.

A 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 tenders /corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence the vendors are required to ensure that their 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 Digital Signature Certificate (DSC).
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 allow 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 the Technical bid. If this application is not run then the vendor will not be able to save/submit his 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 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 are instructed to 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.
 - i) No deviation of the terms and conditions of the tender document is acceptable. Submission of bid in the e-tender floor by any vendor confirms his acceptance of terms & conditions for the tender.
7. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein.
8. No deviation from the technical and financial terms & conditions are allowed.
9. The Bank reserves the right to cancel 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 www.mstcecommerce.com/eprochome to familiarize with the system before bidding.



Form – 1 : Application for appointment as Concurrent Auditors : 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 [Documentary evidence may be submitted]	
9	Firm Registration Number with ICAI [Documentary evidence may be submitted]	
10	Unique Code Number - RBI	
11	Firm's RBI Category	
12	GST Number [Copy of the GST Registration may be submitted]	
13	Permanent Account Number (PAN) [Copy of the PAN may be submitted]	
14	Whether currently under cooling period for RBI Concurrent Audit?	
15	Whether previously worked as Statutory Central /Branch / Concurrent Auditor in RBI?	



16	<p>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.</p> <p>[Details of the partners may be provided in the Form-3]</p>	
17	<p>Name and membership number of the full time CA partner who were exclusively associated with the firm for more than five years and up to seven years.</p> <p>[Details of the partners may be provided in the Form-3]</p>	
18	<p>Name and membership number of the full time CA partner who were exclusively associated with the firm for more than seven years and up to 10 years.</p> <p>[Details of the partners may be provided in the Form-3]</p>	
19	<p>Name and membership number of the full time CA partner who were exclusively associated with the firm for more than 10 years.</p> <p>[Details of the partners may be provided in the Form-3]</p>	
20	<p>Name and membership number of the qualified CAs employed in the firm</p> <p>[Details of the CA employed may be provided in the Form-4]</p>	
21	<p>Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy)</p> <p>[Documentary evidence may be submitted]</p>	



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 [Details of bank audit experience may be provided in the Form-5]	
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. [Details of the additional qualifications may be provided in the Form-3]	
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:

- a. 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.
- b. 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

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

Place: Date:

Signature of Authorised
Signatory with the Seal of the CA
Firm

The above form of financial bid is indicative and for information only. The bidders have to submit the financial bid on MSTC portal only. In no case, this financial bid form is to be filled and uploaded on MSTC portal



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

Additional qualification	From
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

Name of the employed CA	Date of joining the firm	Membership Number	Other Qualifications	Experience



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

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

* Statutory Central / Statutory Branch / Concurrent Audit



Eligibility Criteria

- i. Only those CA firms belonging to Category – I and registered with ICAI, having their Office in Gangtok are eligible for participation in the bidding process. The Bidder should have adequate manpower to take care of replacement etc. in support of audit team deputed at RBI Gangtok.
- ii. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
- iii. The firm or no partner should have been debarred or blacklisted by any Government /Semi –Government organization/institution in India or abroad. **iv.** Those firms who were/ are Statutory Auditors in the Bank, DICGC and NHB for the years 2023-24 and 2024–25 or conducting / selected for Concurrent Audit of one cluster of Central Office Departments (CODs) / Regional Offices (ROs) / Training Establishments (TEs) of RBI or are currently under two-year cooling period norms by RBI or already doing any audit (Concurrent Audit/Statutory Audit/GST Audit etc.) at RBI Gangtok are not eligible to participate in this e-tender event.
- v. In the event of intending applicants' failure to satisfy the Bank on fulfilment of the eligibility criteria, or their application contain/has deviations from the terms and conditions, they are liable to be rejected by the Bank and the same shall not be challenged in any court of Law.



Evaluation Criteria

1. 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:

- a. 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.
- b. Quality, competence and reliability of the firm is of paramount importance in this tender.

2. The decision of appointment would be made as under:

- a. Only those firms securing 60 or more marks (out of 100) in the Technical bid, will be eligible for the next stage of financial evaluation. (Detailed in [Annex-1](#))
- 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 the next part i.e., opening of the financial bids. The notification will be sent by electronic mails.
- c. The financial bids shall be opened publicly in 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.
- d. The maximum marks that can be secured under financial evaluation will be 100 as detailed in [Annex-2](#).
- e. 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.
- f. In case of tie, it 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.



- g. To assist in the examination, evaluation, comparison of the applications and qualification of the applicants, the Bank may, at its discretion, ask any applicant for a clarification of its application, allowing a reasonable time for response. Any clarification submitted by an applicant that is not in response to a request by the Bank shall not be considered. The Bank's request for clarification and the response shall be in writing. No change in the prices or substance of the application shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors, if any, discovered by the Bank in the evaluation of the application.
- h. If an applicant does not provide clarifications of its application by the date and time set in the Bank's request for clarification, its application shall be liable to be rejected.
- i. The Bank is not bound to accept the application with lowest bid or any application and may at any time terminate the appointment process without assigning any reason.
- j. The Bank may, at its discretion, call for the client report from the organizations in which the applicant has provided similar services. If any of the client report is not found satisfactory, the application shall be rejected outright, and its Financial Bid shall not be opened. Further the conditional bids shall be rejected outright.
- k. After examination, if any of the tenderer is not found to possess the required eligibility, their tenders will not be accepted by the Bank for further processing.



Annex-I - Technical Evaluation

Sr No	Parameters	Scoring Scale	Remarks	Score
1	Experience of the CA Firm	Half point (0.5) for every calendar year. [Maximum 15 Points]	Establishment year as per the ICAI data	
2	Fellow Full Time (FCA) Chartered Accountant Partners	One and half (1.5) Point for each Full-Time FCAs. [Maximum 12 Points]	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"> One point (1.0) for each Full-Time CA partner associated with the firm for more than five years and upto seven years. 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. Two points (2.0) for each Full-Time CA partner associated with the firm for more than ten years. [Maximum 10 Points]	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. [Maximum 8 Points]		
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"> One point (1.0) each for turnover of ₹100 lakh average turnover and its multiples in metro cities (Mumbai, Delhi, Chennai, 	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, Bengaluru and Hyderabad) • One point (1.0) each for completed ₹60 lakh and its multiples at other places. [Maximum 10 Points]	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 [Maximum 12 Points]	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. [Maximum 20 Points]	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. [Maximum 4 Points]	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.	• No Prior Experience of Audits in RBI - [Nil Point] • Prior Experience of Audits in RBI - [3.0 Points] [Maximum 3 Points]	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"> • 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. • 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 & Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax. <p>[Maximum 6 Points]</p>	One Full Time CA Partners will be awarded point only for one qualification.	



PROFESSIONAL TRACK RECORD				
Sr No	Parameters	Scoring Scale	Remarks	Score
11	The CA firm or any of its CA partners reprimanded by National Financial Reporting Authority (NFRA) in previous three years.	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]. [Maximum '0' Point]		
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. [Maximum '0' Point]		
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. [Maximum '0' Point]		
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. [Maximum '0' Point]		
		Total		



Annex-II

Criteria for Financial Bid Evaluation

Scoring Method under 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 up to two decimal points

The applications indicating less than the minimum monthly remuneration (₹40,000.00 excluding GST) shall be rejected out-rightly without assigning any reason thereof.



Terms and Conditions of Appointment

The Terms and Conditions of the Agreement between the Bank and the successful applicant are as below:

The scope and coverage of Concurrent Audit is given in the [Annexure-A](#). These documents shall be treated as part and parcel of the agreement. Transactions will be audited within this broad framework. No relaxation in the transactions to be verified will be made on any account.

1. The applicant firm should be a category 1 CA firm of Gangtok to be eligible for appointment as CA. The profile of the audit firm shall include information of partners, staff strength (skilled) and previous experience of similar auditing etc. **The firm shall furnish self-attested documentary evidence in support of the Form 1, Form 3, Form 4 and Form 5. Further, the following documents shall also be attached:**

For partnerships:

- a) Latest Constitution Certificate
 - b) Partnership Deed
- For companies:**

For companies:

- c) MoA(Memorandum of Association)
- d) AoA (Articles of Association)
- e) Latest Constitution Certificate
- f) Balance Sheet & Profit & Loss statement of three immediate Previous Financial Years

2. The contract shall be initially for a period of one-year w.e.f. October 01, 2025 till September 30, 2026, thereafter it may be renewed on a year-to-year basis for further maximum period of two years only, one year at a time, subject to satisfactory performance, on the same terms and conditions as has been agreed upon between the parties for this contract.
3. The selected firm/company shall deploy a Concurrent Audit Team. The Concurrent Audit Team should comprise one Chartered Accountant and 1 skilled staff (1CA+1 skilled =2). The skilled staff should have qualified at least Group 2 of the CA Intermediate or Group II of Integrated Professional Competence Course (IPCC) and undergoing article training. The team should have working knowledge of computers/systems.
4. The team shall not have any claim for any kind of employment with the Bank. The members of the team, in no case, shall make any claim to be considered as employees of the Bank. The audit team so deployed shall carry out the audit work between 09:30 hrs to 17:30 hrs in the Bank's premises on all working days



of the Bank. The Bank may however require the audit team to carry out the audit work on non-working days and beyond working hours also.

5. The regular presence of Chartered Accountant/Partner of the Audit Firm along with the requisite staff is mandatory at the time of carrying out audit in the Bank. The presence of Chartered Accountant/Partner of the Audit Firm is mandatory on all working days. In case of non-availability of Chartered Accountant/partner on any working day, suitable replacement may be provided by the Audit firm. In case, the firm fails to provide suitable replacement of Chartered account/ partner or skilled staff, a penal amount of ₹ 500.00 (Rupees Five Hundred Only) and ₹ 250.00 (Rupees Two Hundred Fifty Only) respectively per diem per head shall be recovered from the audit firm. Any such penal amount shall be recovered from the remuneration payable to the audit firm every month.
6. **The minimum monthly remuneration would be ₹40,000.00 (Rupees Forty thousand only) exclusive of GST.** The quotation should clearly mention the total monthly remuneration for undertaking the audit of RBI, Gangtok. The remuneration shall be for the period of three years and will not be changed on renewal of the contract. The monthly remuneration quoted shall be exclusive of GST. If the applicant fails to exclude GST in the tender, no claim thereof shall be entertained by the Bank afterwards.
7. No advance payment shall be made to the firm. 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., TDS, TDS on GST, etc. The payment shall be made within 30 days through NEFT from the date of submission of complete bill. The Bank shall not be liable for any penalty for delay in payment for reasons beyond its control.
8. The remuneration would be paid after deduction of Income Tax at source @ 10% of remuneration (or at the prevailing rate) in terms of Section 194-J of the Income Tax Act 1961. Further, TDS on GST at the applicable rates will also be deducted by the Bank as per GST provisions while making payment of monthly remuneration. The firm/company shall have to pay GST as applicable, to the Concerned Tax Authority.
9. The selected firm/company's functions as specified in the scope and coverage may be enlarged at a future date depending upon the needs of this office.
10. The selected firm/company has also to verify and report whether the transactions are properly recorded/documented and vouched.
11. All financial transactions will be subjected to Concurrent Audit. Irregularities in financial sanctions by the authority below the rank of Regional Director shall be reported to the Regional Director and Inspection Department, CO, and any irregularities in financial power exercised by the Regional Director will be



reported directly to the Inspection Department, Reserve Bank of India, Central Office by the concurrent auditor every month.

12. CAs shall verify and report that the financial transactions undertaken are in conformity with the laid down systems and procedures of the Bank.
13. The office would institute an appropriate system of follow up of the report of Concurrent Audit and take immediate steps to look into the causes of irregularities and initiate appropriate corrections. The selected firm/company should follow-up these reports and check whether these deficiencies have been rectified. If the deficiencies have not been rectified within a short period, say one week from the date of the report, or if the deficiencies recur subsequently, the selected firm/company should bring the same to the notice of the Regional Director.
14. The selected firm/company is required to ensure the submission of the monthly reports to the Office as per the prescribed format indicating item-wise action points on the financial and non-financial (major and other) action paras by the 5th day of the following month.
15. The Concurrent Auditor has to carry out 100% check of relevant transactions carried out by the Department and should certify that there is 100% compliance with the relevant statutory and regulatory requirements prescribed by the authorities concerned.
16. The applicant must use only the forms downloaded from the website to claim the remuneration. The uploaded tender document may 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.
17. 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 shall 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 shall be entertained.
18. The remuneration quoted shall be fixed and binding without any escalation whatsoever till one year and on extension of time /renewal for subsequent two years.
19. 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. The firm shall also deposit **Security Deposit/Performance Bank Guarantee of an amount equal to 5% of the total contract amount by way of NEFT/Bank Guarantee to RBI Gangtok**) within



seven days of the acceptance of Appointment letter. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.

20. 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.
21. 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.
22. 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.
23. The CA shall be responsible for taking adequate care of all equipment and materials provided by RBI.
24. The CA shall attend the review meetings convened every quarter or as and when required, for discussion of performance of the contract.
25. 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.
26. 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 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.
27. 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.
28. The audit firm will be responsible for any omissions or commissions on their part in respect of any transactions seen by them. In case, any serious act of omission or commission is noticed in the working of the audit firm, the Bank reserves the right to report to the Institute of Chartered Accountants of India for such actions as they may deem fit. In such circumstances, the Bank also reserves the right to terminate the contract forthwith without any claim for compensation.



29. 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 non- disclosure 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.
30. The selected firm is required to submit an affidavit-cum-indemnity bond on non-judicial stamp paper of Rs. 100 (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.
31. The firm shall be solely responsible for compliance with the provisions of all central and state laws, various taxes (income tax, sales tax, service tax, etc.), labour and industrial laws, such as minimum wages, compensation, EPF, Bonus, Gratuity etc. relating to persons deployed for providing services to RBI. 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 (along with their ID proofs) going to be deployed for Bank's verification. Further, the firm shall carry out police verification of the personnel deployed at Bank's premises for security purposes and submit a copy of the same to the Bank.
32. **Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013-**
- a) The Contractor/Agency/Firm/CA 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 employee within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee constituted by the Contractor/ Agency/Firm/CA and the Contractor/Agency / Firm / CA shall ensure appropriate action under the said Act in respect to the complaint.



- b) Any complaint of sexual harassment from any aggrieved employee of the contractor/ Agency/Firm / CA against any employee of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.
- c) The Contractor Agency/Firm / CA shall be responsible for any monetary Compensation that may need to be paid in case the incident involves the employees of the contractor, for instance any monetary relief to Bank's employee, if sexual violence by the employee of the contractor is proved.
- d) The contractor Agency/Firm / CA shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
- e) The contractor Agency/Firm / CA shall provide a complete and updated list of its employees who are deployed within the Bank's premises. The contractor shall ensure that verification of character and antecedents of all employees posted at the Bank are completed beforehand from concerned Police Station and remain updated all the time during their tenure at the Bank.

33. CONFLICT OF INTEREST

Applicants shall not have a conflict of interest. Applicants found to have a conflict of interest shall be disqualified on the grounds as mentioned below

- a. Applicants in two different applications have controlling shareholders in common.
 - b. The applicants (including their personnel and sub-contractors) that have a or family relationship with such members of the RBI Staff who are directly or indirectly involved in the project will not be awarded the contract.
34. The tenderer / Firm must have a valid and active GSTIN on the invoice raised. In case the GSTIN no. has expired, any statutory liability on account of it will be the sole responsibility of the vendor / Firm.
35. **PENALTY-** In case the audit firm fails to carry out the concurrent audit work as contemplated by the terms of engagement or fails to depute audit team as contemplated by this agreement, the Bank shall be entitled to recover ₹2000.00 (Rupees Two Thousand only) for each such failure or for the days during which the default continues, from the amount due and the remaining shall become payable by the firm. The Audit Firm shall not object to such adjustment/appropriation. If the amount of penalty exceeds 20,000/- (Rupees Twenty Thousand) for all failures/defaults taken together, the Bank shall be entitled to terminate the contract without any claim for compensation and the Bank may report such lapse to the Institute of Chartered Accountants of India.



The Bank also reserves its right to claim risk and cost for early termination of contract. Further, deployment of adequate staff (1CA+1 skilled=2) will be mandatory in the Office on each working day. A penalty @ ₹500.00 per day will be recovered for each day of absence of CA and @ ₹250.00 per day will be recovered for each day of absence of skilled staff.

36. Termination - The Bank reserve the right to terminate the contract with immediate effect for non-fulfilment of the above terms and conditions by the Firm. *Three months prior notice shall be given by the selected firm/company in case of termination of services. During the notice period, however, the selected firm shall continue to undertake the audit work, unless so directed by the Bank.* It shall be the duty of the Tenderer / Firm to remove all the persons deployed by him on termination of the contract on any ground whatsoever and ensure that no person create any disruption / hindrance / problem of any nature to Reserve Bank of India.
37. In the event of exigencies arising due to the death, infirmity, insolvency of the Tenderer / Firm or for any other reason or circumstances, liabilities thereof of the contract shall be borne by the following on such terms and conditions, as the Bank may think proper, namely:
- Legal heirs in case of sole proprietor.
 - The next Directors / Partners in the case of company or firm as the case may be.
38. No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfilment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of force majeure.
39. The Firm/Agency/Tenderer shall ensure:
- That all instructions, guidelines and specifications issued to the Firm/Agency/Tenderer by the Bank shall be clearly and effectively communicated by the Firm/Agency to its employees and personnel;
 - That all instructions, guidelines and specifications are strictly adhered to by the employees and personnel of the Firm/Agency so that the reputation of Reserve Bank of India is not compromised.
 - That no action of the Firm or Agency and / or its employees and/or personnel shall violate prevailing laws and regulations. The Firm / Agency shall not engage any staff with criminal background against whom there is any complaint registered with the law enforcement agencies.



40. **Debar/Disqualification**

If any certificate/documents enclosed or details furnished by the contractor / Firm / Agency are found to be incorrect/fake/bogus tampered with or information not disclosed, the contractor/ Firm / Agency shall be debarred and shall not be awarded any future work in Reserve Bank of India. Joint ventures or partnership firms or any other nature of firms in which the contractor is a party shall also not be awarded any work. The contractor/ Firm / Agency in such event shall also be liable to be placed in negative list and shall be disqualified from participating in any tender floated by the Bank for a period of three years. In the event of failure to execute the work after award of the work, the Bank reserves the right to debar the contractor/ Firm / Agency, its associates and entities in which it is interested from award of any contract in the Bank. The Bank also reserves its right to debar the contractor/ Firm / Agency who fails to discharge the contractual obligation under this contract, from participating in any tender or from award of any work in the Bank for a period of three years. The Bank shall issue a 10 days' notice to the contractor/ Firm / Agency before debarring the contractor / Firm / Agency and consider reply, if any, given by the Contractor/ Firm / Agency to such notice. The decision of the Regional Director, Reserve Bank of India, Gangtok shall be final and binding in this regard.

41. **Canvassing**, soliciting or endeavouring to entice or inducement in any form by any person with a view to influencing acceptance of a bid shall be an offence under Laws of India. Such action shall result in the rejection of bid, in addition to other punitive measures.

42. **Adherence to IS Policy of the Bank** – The audit firm will strictly always comply with the Information Security Policy / Policies of the Reserve Bank of India.

43. **SETTLEMENT OF DISPUTES BY ARBITRATION**

- (i) In the event of there being any dispute or difference arising between the parties the same shall be referred to the Regional Director, Reserve Bank of India, Gangtok whose decision shall be final and binding on both the parties. However, if the parties are still not satisfied, the matter shall be referred to the sole arbitrator mutually agreed upon by the parties. The



arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliations Act, 1996 (26 of 1996) or any statutory modifications or re-enactment thereof and the rules made there under and for the time being in force shall apply to the arbitration proceedings under this clause. The award of the arbitrator shall be final and binding on the parties.

- (ii) The venue of the arbitration shall be Gangtok. The fees, if any, of the arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties. The cost of the reference and of the award (including the fees, if any, of the arbitrator) shall be in the discretion of the arbitrator who may direct to any by whom and in what manner, such costs or any part thereof shall be paid and fix or settle the amount of costs to be so paid.
- (iii) All disputes shall be subject to the jurisdiction of the Court at Gangtok only.

44. The CA firm shall take Workmen Insurance Policy for its staffs to be posted at Bank premises for Concurrent Audit and submit the insurance document to the Bank.



Signing of Contract Agreement:

- 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. 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.
- On receipt of intimation from RBI regarding acceptance of the Tender, the successful tenderer / Firm shall be bound to implement the Contract from the date specified therein. The successful tenderer / Firm shall sign an agreement in accordance with the extant provisions. The successful tenderer/Firm 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 Gangtok
- Notwithstanding the signing of the agreement, the written acceptance by Reserve Bank of a tender / Firm 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 :



Scope and Coverage of Audit and Reporting requirement.

1. The Concurrent Audit will cover following Departments of Gangtok RO-
 - Human Resource Management Department
 - Central Establishment Section
 - Financial Inclusion and Development Department
 - Consumer Education Protection Cell (CEPC).
 - Estate Department including Project Management Cell
 - Information Technology Cell
 - Protocol and Security Cell
 - Department of Supervision
 - Government Banking Division
 - Any other Department / Division / Section / Cell that may be identified by the Bank and for which checklist is introduced.
 - Transactions will be audited within this broad framework. No relaxation in the transactions to be verified will be made on any account.
2. On an average the number of vouchers to be checked by CAs on a monthly basis would be 300 approximately. 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.
3. CAs are expected to familiarize 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.
4. CAs are expected to familiarize themselves with the application (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.
5. The CAs should undertake the scrutiny of vouchers with particular reference to following aspects-
 - i. Adherence to Bank's Expenditure Rule
 - ii. Narration and accounting under the proper head of accounting Correct accounting of revenue and capital nature of expenditures
 - iii. Correct accounting of revenue and capital nature of expenditure
 - iv. Maintenance of all relevant accounts (Such as RBI Gen A/C, SGL, supporting Records / Registers etc.) as per prescribed norms.
 - v. Inter office Reconciliation A/c, Adjustments A/c
 - vi. Reconciliation and monitoring of Charges A/c at monthly interval.



- vii. Calculation of claims of agency commission, if any.
6. The detailed synopsis/checklist for CAs is enclosed as [Annexure-A](#). 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.
7. The CAs should take up audit of vouchers / records / registers on the agreed dates / days in consultation with the respective Department.
8. The CAs are required to identify deficiencies, if any for noticed for spot rectification.
9. 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.
10. 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 Office Department.
11. The CAs functions, scope, etc. as specified may be enlarged at a future date as per the requirement of the Office / Department.
12. The selected firm/company is expected to identify the problem areas at the office and offer their suggestions to overcome them.
13. The Concurrent Audit as proposed will be on an on-going basis and for this purpose the supporting vouchers will be made readily available to the selected firm/company by the Bank.
14. There should not be any delay in subjecting the transactions for Concurrent Audit.
15. The selected firm/company have to verify and report whether the Financial Operations in the Bank are carried out in conformity with the systems and procedures as laid down by the Bank. The selected firm/company has also to verify and report whether the transactions are properly recorded/documented and are compliant with the extant instructions of the Bank.
16. All (100%) financial transactions should be audited at two stages- post sanction and post payment.
17. The selected firm/company is required to submit a daily report on deficiencies noticed to us for spot rectification. The selected firm/company is also required to submit a monthly report on major deficiencies noticed in our office.



18. Irregularities noticed in sensitive areas or transactions, which are of suspicious or fraudulent nature, should be brought to the notice of the Regional Director (by name) by means of a secret note.

19. Any adverse remarks on the working of the Departments should be supported by reasons/remarks therefore.

20. The office would institute an appropriate system of follow up of the report of Concurrent Audit and take immediate steps to look into the causes of irregularities and initiate appropriate corrections. The selected firm/company should follow-up these reports and check whether these deficiencies have been rectified. If the deficiencies have not been rectified within a short period, say one week from the date of the report, or if the deficiencies recur subsequently, the selected firm/company should bring the same to the notice of the Regional Director.

21. Reporting requirements

- i. Monthly audit reports (in hard copy as well as soft copy on the Bank's portal) including the deficiencies noticed must be submitted to the office latest by the 5th of the succeeding month.
- ii. Monthly audit report and certificate should be submitted in the format prescribed by the Bank
- iii. Monthly Audit Report should indicate item-wise action points on the financial and non- financial (major and other) action paras.
- iv. 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.
- v. Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.
- vi. Irregularities noticed in sensitive areas and / or transactions of suspicious nature should be brought to the notice of Regional Director / Officer-in-Charge by recording a special note.
- vii. Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures
- viii. 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.
- ix. Compliance to Statutory and Regulatory Compliance by Departments along with documentary evidence and to bring to light any statutory compliance that the Bank needs to comply.



Annexure A

Detailed Scope of Work / Synopsis for Concurrent Auditors to undertake audit of Reserve Bank of India, Gangtok

The scope/areas of the Concurrent Audit detailed below, are subject to revision from time to time and the Concurrent Auditors will be required to audit other items of work which may be included in the scope of the Concurrent Audit, as per the instructions of the Bank during the year. A department wise checklist covering the below mentioned areas shall be provided to the firm after appointment. The firm shall be required to submit the monthly report as per the given checklist. 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 RBI Gangtok.
2. An Index of areas on which CA Firm may draw monthly audit scrutiny report and Detailed department wise Checklist covering these points will be provided to the CA firm after its appointment as Concurrent Auditor. The CA firm will specifically indicate audit areas not relevant for audit coverage 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 familiarise with
 - i. All the items of Audit Areas of Inspection Department's Checklist provided by the Office/Department/Training Institution of the Bank.
 - ii. Updated copy of General Administration Manual, Banking Department Manual, Premises Department Manual and any other relevant manual available at the respective Office of the Bank to be audited
 - iii. All the relevant copies of Master circulars issued by the HRMD (formerly DAPM), Central Office (CO) and other relevant CO Departments. The Audit firm will also arrange to make reference to the CO Circulars incorporated in the Annexures attached to the respective Master Circular issued by CO at the respective Auditee Office/Department of the Bank.
 - iv. Copy of Bank's Expenditure Rules
 - v. DGBA CO circular addressed to all the offices 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. The CA will undertake audit check/scrutiny of the vouchers of the period of audit report pertaining to all (100%) financial transactions of all departments including Integrated Ombudsman Office, irrespective of value. The vouchers scrutinised will strictly adhere to the Bank's prescribed guidelines/procedures with particular reference to following-

- i. Bank's Expenditure Rules.
- ii. Narration and Head of Account of Revenue/Capital (Dead Stock Account) A/c Expenditure.
- iii. Sanctioning authority with reference to delegated powers – cadre wise.
- iv. Posting of the day's voucher in the Manual prescribed Charges A/C Register and/or in the computer system duly checked/authenticated under the initials of dealing officers.
- v. 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.
- vi. CA will bring to the notice of In-Charge of the Department, in writing, any deviation/irregularity/lacunae noticed in (i) to (v) above inconsistent with Bank's Expenditure Rules/Banks' General Administration Manual/CO prescribed instructions/guidelines and secure/arrange for immediate rectifications/corrections of the irregularity on the spot/without any undue delay.

6. Under the extant C.O. instructions, CA will undertake all (100%) check of all financial transactions at post sanction and post payment stage of work under concurrent audit in Central Establishment Section including the following:

- i. Hospitalisation Bills of existing as well as ex-employees (Direct settlement/Reimbursement Scheme), Claims settled under Medical Assistance Fund A/c., Dental Treatment claims, other medical bill reimbursements submitted by staff members and retirees.
- ii. Basic Pension, Commutation of Pension and other claims 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.

- iii. 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 C.O.
 - iv. Annual increment of staff/ Re-fixation of pay in the Promotional Grade
 - v. All reimbursement claims submitted by staff members and retirees including foreign Tour Bills, TA/HA bills, out of pocket expenses, conveyance charges etc.
 - vi. Housing loan applications submitted by staff members.
 - vii. All payments of rents, taxes, water charges, etc.
 - viii. All payments made to vendors/suppliers/service providers.
 - ix. Any recovery made from the staff members of the Bank.
 - x. Arrear payments/recoveries to be made on revision of minimum wages components such as ESIC, PF, basic wages etc.
 - xi. Collection of rent of visiting officers flat (VOF), transit holiday home (THH), Holiday Homes and other recoveries.
 - xii. All foreign Tour Bills
 - xiii. Calculation of payment of incentives, penalties on the Regulated entities.
 - xiv. Any other claims/bills suggested for 100% audit check under the instructions of Central Office of the Bank, issued from time to time.
 - xv. In addition to the points from (i) to (xiv), any other claims/bills suggested for audit by the Bank from time to time.
7. CA may undertake the scrutiny of paid bills at the audited office of the Bank strictly as provided in the Premises Department Manual.
8. Apart from completing check of all (100%) financial transactions of all departments including Integrated Ombudsman Office, irrespective of value, CA will examine/scrutinise following –
- i. Surprise Verification and Scrutiny of Petty Cash A/C of the month and reversal of outstanding balance of Petty Cash A/C as per Bank's instructions.
 - 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.



- 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, COT A/C, Items-in transit and other monthly statements to be forwarded to DGBA, CO. 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. RBI General A/C - Maintenance of Manual Prescribed Registers and follow up of all outstanding entries under the RBI General A/C at the office will be observed. Specific comment may be made in regard to outstanding RBI General A/C entries of Rs 1 lakh and above.
- vi. Reconciliation and monitoring of Charges A/C as per the CSBD guidelines visa-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.
- 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 C.O. prescribed Statements/Control Returns suggested for audit check by the RO to be audited by CA.
- x. Any other audit area having financial implications specifically indicated for the audit by 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 and that the delegate/s 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 Regional Director (RD) for immediate action/rectification.

xii. CA should verify the entries in the system with reference to the actual transactions/sanctions.

9. 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.

10. According to the instructions contained in the RBI Expenditure Rules, 2023, all financial sanctions will be subject to Concurrent Audit and the selected firm/company are required to report:

- i. Excess/ irregularities in financial sanctions by the authority below the rank of Officer-in-Charge (O-i-C), to (O-i-C).
- ii. Irregular sanctions by the Oi-C to the Inspection Department.
- iii. Indicate whether the financial sanctions/ financial powers exercised by the Officers of the Bank and Regional Director are as per the RBI Expenditure Rule, 2023.

11. The selected firm/company are also required to incorporate the clause (i), (ii) and (iii) of para 10 in the selected firm/company reports to CO, Inspection Department.

12. The selected firm/company are advised to use red 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.

13. Concurrent Auditor has to check the date of capitalization of asset/s (i.e. the date on which the asset/s is put to use) and furnish a quarterly certificate in this regard.

14. Tax deduction at source and timely filing of TDS / GST returns by departments, 100% checking of the appropriate taxes, tax rates applied, amount of which tax is calculated, proper credit of tax to the respective authorities, prior to payments being made and also 100% verification of the returns prior to them being filed.

15. Concurrent Auditors 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.

16. Concurrent Auditors shall ensure 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes/ Rules/ Acts by RBI Gangtok and submit a monthly Statutory and Regulatory compliance certificate in this regard to the Bank.

17. Concurrent Auditor shall render their opinion and suggest the process to be adapted on taxation matters whenever required.

18. Certifying half yearly/annual closing account statements to be submitted to Central Office by the RO. Checking of Weekly Statement of Affairs, Abstract Weekly Statement of Affairs, any other returns to Central Office.

19. Other scope and Coverage:

- a. Whether Sundry Deposit/Suspense/Earnest Money Deposit A/C Registers are maintained in prescribed format.
- b. Checking of the Insurance of Bank's
- c. Inward Bill Register, Outstanding Bill Register, Property Register, Inventory Register, Quotation Register, Complaint Register
- d. Verification of capitalisation transactions of dead stock items by the departments, Capitalization of project, Capitalization of Dead Stock etc, reconciliation of Dead Stock as per Bank's instructions, Depreciation and inventory management of all articles as per CO guidelines.
- e. Major projects
- f. Dead Stock
- g. Annual Maintenance Contracts
- h. Periodical verification and monitoring of Expenditure vis-à-vis the budgetary allocation
- i. Checking of adequacy of provisions made at the time of half yearly/yearly closing of accounts.
- j. Daily checking of all entries/ transactions in CBS
- k. Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department –



- I. Whether Insurance policies in respect of the Bank's properties taken are entered in the Document Register.
 - II. Whether Policies obtained are renewed each year.
 - III. Checking of revaluation worked out by PMC/ in-Charges of Estate Department / Cell - whether carried out properly.
 - IV. Whether EMS generated inventory numbers are duly given to all articles which require inventORIZATION (i.e. items costing more than ₹5,000)
20. CA should verify the adherence to guidelines of NEFT.
21. ANY OTHER AUDIT ITEMS SPECIFICALLY INDICATED BY BANK'S OFFICE
- 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
