



**RESERVE BANK OF INDIA  
HUMAN RESOURCE MANAGEMENT DEPARTMENT  
ABC CELL, NEW DELHI**

Date: August 03, 2022

**Minutes of Pre-Bid Meeting - Appointment of Concurrent Auditors for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 by Reserve Bank of India, New Delhi**

**E tender No: [RBI/NEWDELHI/HRMD/28/22-23/ET/224](#)**

The Pre-Bid Meeting for the captioned tender was held on July 29, 2022 at 03:00 PM at RBI, New Delhi. The meeting was attended by representatives from 17 Chartered Accounted (CA) Firms. The list of officials from RBI, New Delhi and representatives from CA firms who participated in the meeting is enclosed in the [Annexure](#) to this document.

2. The meeting started with a brief introduction of the e-tender and scope of work. Thereafter, following queries were raised by the representatives of the firms, which were clarified by the Bank:

<b>Sr. No.</b>	<b>Query</b>	<b>Clarification by the Bank</b>
1	Are MSME firms exempted from depositing EMD?	No.  <b>The proof of having remitted EMD is to be mailed to <a href="mailto:abccnewdelhi@rbi.org.in">abccnewdelhi@rbi.org.in</a> latest by August 11, 2022 by 04:00 PM.</b> Please refer to point no. G of Schedule of Tender.
2	Please clarify the days and	Please refer to point no. 7 of Terms &



	<p>time for which the concurrent audit team needs to be present at the office. Whether Saturdays are working days or not.</p>	<p>Conditions on page no. 23 of the Tender Document.</p>
3	<p>(i) Whether the entire scope of audit has to be covered in every month or the areas will be accordingly divided across the months.</p> <p>(ii) Whether there will be any checklist for the concurrent audit?</p> <p>(iii) Whether report submission of CA should be done manually or online?</p> <p>(iv) Clarification on the scope of work/ certification required from the concurrent audit</p>	<p>Please refer to the indicative list on scope of work and detailed synopsis/ checklist for Concurrent Auditors are provided as Annex A and Annex B of the Tender Document (Pages 29 – 38).</p> <p>Further, it was clarified that a detailed index of areas on which Concurrent Auditor firm may draw monthly audit scrutiny report will be given at the time of appointment.</p>
4	<p>Is it required to upload supporting documents viz., prior experience, letters for assignments of Concurrent Audits, Statutory Audits, qualifications of partners etc., along with the bids?</p>	<p>It was clarified that the applicants should submit their bid, as per the instructions regarding E-Tender, along with all supporting documents complete in all respects as per the prescribed format on or before 04:00 PM on August 11, 2022.</p> <p>All the pre-qualification papers should be</p>



		uploaded on MSTC site. Please refer to the Schedule of Tender (SOT) of the e-Tender.
5	What is the size limit for files that may be uploaded on MSTC site during submission of Technical Bid.	Please refer to the Vendor Guide and FAQ available at MSTC website. As per the vendor guide available on MSTC website, the size of individual files should be less than 5MB.
6	(i) Whether signed copy of the tender document has to be provided.  (ii) Whether signed documents need to be submitted in hard copy/ Whether the bids have to be submitted physically.	Yes, Bidder/ authorized signatory of the Bidder shall sign on each page of the tender. Please refer to point no. 5 of Tender Notice on page no. 11.  It was clarified that this is an e-tender and bids along with supporting signed documents have to be submitted only through MSTC.
7	(i) Whether the selection of firm will be based on the lowest financial bid only.  (ii) Please clarify the selection criteria in case of a tie, i.e., if two or more firms with same financial and technical bids arise.	Please refer to Evaluation Criteria given on pages 19-22 of the Tender Document.
8	Whether this is an open	No, this is a limited tender. Please refer to



	tender / Who all are eligible to participate in this bid?	Notice Inviting Tender on page no. 3.
9	How many firms will be appointed for the Concurrent Audit? Whether there will be different concurrent auditors for different departments?	It was clarified that one Concurrent Audit firm will be appointed for RBI New Delhi office.
10	In case a firm is having branch offices at other centres also, whether the firm can apply for appointment in RBI offices there also.	Please refer to para 1 of Schedule of Tender.
11	(i) Whether an ex-banker can be a part of the Concurrent Audit team deployed at the office?  (ii) What will be the qualification of skilled/semi-skilled staff?	Please refer to point no. 6 of Terms & Conditions on page no. 23 of the Tender Document.
12	(i) Whether the undertaking has to be submitted regarding Audit experience of Bank as well?	It was clarified that the Undertaking refers to whether firms have conducted/ are conducting Statutory Audit/ Statutory branch Audit/ Concurrent Audit of RBI, DICGC and NHB in the indicated time period.



	(ii) Can firms who have conducted audits of commercial banks apply?	Yes, firms which have conducted audits of commercial banks are eligible to apply.
13	(i) Is there any minimum and maximum number of Chartered Accountants to be deployed in office?  (ii) Is there any age criteria for the Chartered Accountant to be deployed in the office?	Please refer to point no. 6 of Terms & Conditions on page no. 23 of the Tender Document.  It was clarified that there is no age criteria defined for the Chartered Accountant to be deployed in the office.
14	What happens if someone goes below the minimum bid?	Please refer to point no. 6 of Eligibility Criteria on page no. 18 of the Tender Document.
15	The representatives of a few firms raised concerns about the low remuneration for the concurrent audit.	The firms were advised that the remuneration indicated in the tender document is minimum monthly remuneration for the Concurrent Audit. The firms may quote remuneration as per their commercial decision.
16	(i) Whether attendance of the concurrent audit team members will be monitored by RBI?	Please refer to point no. 7 of Terms & Conditions on page no. 23 of the Tender Document.



	(ii) Whether the composition of team can be changed?	
17	<p>(i) Whether the work needs to be done in own laptops?</p> <p>(ii) Whether the work in the office is done in computerised system or manual system.</p>	<p>It was clarified that the team can work using their own laptops. However, a few desktops will also be provided by the office.</p> <p>It was clarified that the work will be a combination of computerised and manual, based on the nature of the work.</p>
18	What are the criteria for assessing past performance of CA firms in RBI during technical evaluation?	Please refer to Evaluation Criteria on page no. 19 to 21 of the Tender Document.
19	Cut-off date regarding the experience of firms/partners	It was clarified that the calculation of experience of the firm since date of its constitution will be done as on the date of the tender i.e., July 21, 2022.
20	Whether the financial bids will be opened in the presence of participating firms?	<p>Please refer to the Schedule of Tender of the e-Tender.</p> <p>Further, it was clarified that an authorized representative of the firm may attend the same.</p>
21	Whether the concurrent auditors need to contact	It was clarified that ABCC(HRMD) is the nodal department for coordination with



	each department heads for discussing data points/ collection of data	concurrent auditors and there will be quarterly meetings held by the senior officers with concurrent auditors/ partners of the firm for discussing concurrent audit related matters/ issues/ feedbacks etc.  However, for day to day working, the concurrent auditors have to co-ordinate directly with the departments.
22	Why is the tenure of new firm commencing from October?	It was clarified that the tenure of new firm will commence from October 2022. This will help the firm get familiarized with the processes of RBI before the annual closing of Bank's Accounts in March 2023.
23	Whether past experience in GST Audit of RBI can also be included in point 7 of the Criteria for Technical Evaluation?	Please refer to point no. 7 of Eligibility Criteria on page no. 18 of the Tender Document.



## Annexure

### Participants in the Pre-Bid Meeting held on July 29, 2022

Sr. No.	Name of the Firm	Name of the Participant (Shri)
1	G S A Associates	Raj Kumar
2	Pawanpuri & Associates	Swadesh Mathur
3	Ravi Rajan & Co. LLP	Rajat Mathur
4	Rajesh Krishna Khanna & Associates	Subhash Singh
5	Sastry K Anandam & Co. LLP	Umesh Gupta
6	Sastry K Anandam & Co. LLP	Navin Agarwal
7	J K Sarawgi & Company	Pradeep Ghosh
8	A S A & Associates LLP	Akhil Mishra
9	D D Bansal Associates	Jatin Garg
10	G S Mathur & Co.	Ritesh Logani
11	Nangia & Co. LLP	Anand Singh Verma
12	K S J & Co.	Sachin Jain
13	Luthra & Luthra LLP	Vipul Gupta
14	Rajan Beri & Associates	Yogesh Goel
15	V K Verma & Co.	Vivek Kumar
16	D S A & Co.	Manish Kumar Singh
17	S N Paul & Co.	Karunesh Mittal
18	Khanna & Anandham	Sumit Grover

### Representatives from RBI, New Delhi present in the meeting:

Sr. No.	Name (Shri/Ms.)	Designation
1	Vikram Goyal	Deputy General Manager
2	Anshvey Kaintura	Manager
3	Anu Sood	Assistant Manager
4	Aswathy Mohan	Assistant Manager
5	Himanshu Mahajan	Assistant Manager