



RESERVE BANK OF INDIA, KOCHI
Audit, Budget and Co-ordination Cell (ABCC)

E-Tender No. [RBI/Kochi/Estate/148/22-23/ET/228](#) for Appointment of Concurrent Auditors – Minutes of Pre-Bid meeting held on 29.07.2022

The Pre-Bid Meeting of the captioned Tender was held on July 29, 2022, at 2:00 PM in Conference Room on 3rd floor of Main Office Building, RBI Kochi. The meeting was attended by representatives from two Chartered Accounted (CA) Firms. The lists of representatives from the Bank and CA Firms are enclosed in the [Annex](#) to this document.

2. Following the brief introduction by the Bank, various queries raised by the prospective bidders/interested firms were clarified by the Bank. Summary of the same is as under:

SL No	Query	Clarifications by the Bank
1	Whether a firm registered with ICAI with headquarters outside Kerala and having branch office in Kochi is eligible for bidding?	Please refer to Clause 1 under Section III (Eligibility Criteria) of Part I of the captioned tender, wherein it is specified that “The applicant firm should be a Category-1 Concurrent Audit Firm <u>registered with ICAI for Kerala State</u> , to be eligible for appointment as Concurrent Auditor”.
2	Are MSME firms exempted from depositing EMD?	Micro and Small Enterprises (MSEs) having ‘Udyam Registration Number’ (Udyog Aadhar Memorandum Number), irrespective of the category, are exempted from submission of Earnest Money Deposit (EMD) at the time of bidding, since the estimated cost is less than Rs.10.00 lakh.
3	Is registration on MSTC portal mandatory for participating in the tender? Who will deal with problems faced in MSTC Portal?	Yes. The captioned tender is an e-tender, floated on MSTC portal and hence registration on MSTC is mandatory for participating in the tender. CA firms are advised to register themselves on the MSTC portal at the earliest, to be able to take part in the e-tendering process. Further, they are advised to contact MSTC personnel for rectification of any technical issues regarding registration, bidding etc., on the MSTC portal. Details of contact persons of MSTC are available in the tender document. Further, the firms are advised to refer to the “vendor guide” available on MSTC website and contact MSTC personnel for any technical issues regarding registration, bidding etc., on the MSTC portal.

4	Is it required to upload supporting documents viz., prior experience, letters for assignments of Concurrent Audits, Statutory Audits, details of partners etc., along with the bids?	<p>Yes, it is required to upload all necessary supporting documents while submitting the technical bid.</p> <p>Bidders shall note to submit their price-bid only online in the prescribed format on MSTC portal. Please note that uploading of price bid indicating price, in physical form, along with Part-I documents, shall lead to disqualification of tender.</p>
5	What is the maximum number of files that may be uploaded on MSTC site during submission of Technical Bid?	As per the vendor guide available on MSTC website, there is no limit on the number of files the user can upload on the portal. However, the size of individual files should be less than 5 MB each.
6	Whether reporting of statements after appointment of CA should be done manually or online?	The monthly reporting is to be done online mode on the Bank's internal portal. A hard copy of the report is also required to be submitted to the Bank.
7	Will RBI provide training for the software packages to be dealt with?	Practical working knowledge of the software packages will be passed on to the new audit firm by the Bank/ present Concurrent Auditors.
8	Please clarify the time/ duration of work and minimum number of staff required to be present at the office on a daily basis.	<p>Please refer to Clause 5 & 6 of Section VI under Part I of the captioned tender.</p> <p>As specified therein, the Concurrent Audit firm has to deploy to the Office, minimum prescribed complement of Staff (1 Chartered Accountant + 1 Skilled Staff + 1 Semi-skilled Staff). The presence of Chartered Accountant/ Partner of the firm on all working days during working hours is mandatory. The staff as indicated above, have to be present on all working days of RBI and observe the working hours of RBI.</p>
9	What is the minimum bid for the tender?	The minimum bid for the tender is Rs 47,000/- per month (inclusive of all costs and exclusive of GST) as mentioned in the tender document. The bidder has to quote their one month's remuneration (inclusive of all costs and exclusive of GST) and the system will automatically calculate the bidder's annual remuneration inclusive of GST. The bids/ applications indicating less than the minimum monthly remuneration (Rs.47,000/- excluding GST) shall be rejected outright.

10	Whether partial submission can be done on MSTC portal?	No. The bidding process of submission of both technical bid and price bid must be completed in a single go. There is no option to partially save the data and submit later.
11	If there is any block in the system due to technical error or overcrowding and we are unable to put through our bids by the appointed date and time, will you cancel our bids?	The last date for submission of tender is August 12, 2022 up to 02:00 PM beyond which, bidders cannot upload the bid on MSTC portal. Further, tenders in physical mode will not be accepted by the Bank. Bidders are advised to upload their tender well in advance to avoid any last-minute technical glitches and in case any technical assistance is required, bidders may please contact MSTC on the contact numbers available in the tender document.
12	Should all the activities mentioned in the scope and checklist be covered in every month, or can the scope be divided into different months or quarters?	The scope of concurrent audit will be as per the indicative checklist provided in the tender document. On appointment, the selected audit firm will be given an index of areas/ checklist on which the CA firm may draw monthly audit scrutiny report. However, the scope of work/ audit may be enhanced as per the requirement of the Bank. Any addition/ deletion in audit area/s instituted from time to time will also be effected in the scope of audit.
13	What is the reporting requirement?	The CAs are expected to submit concurrent audit report of a month by 10th of the subsequent month. The format of the report will be shared with the appointed firm. CAs are expected to upload reports, create action paras (including rectified paras) as required by the Bank on the Bank's internal portal. The monthly report is to be submitted to the General Manager (Officer-in-Charge), RBI, Kochi and Chief General Manager, Inspection Department, Central Office, Mumbai.
14	What are the forms to be uploaded on MSTC portal	Filled-in Form-1, Appendix 1 & 2 to Form 1, with scanned copies of all necessary supporting documents, documentary evidence of EMD remitted (EMD has to be remitted before 01.00 PM on August 12, 2022) along with transaction number (Scanned copy).
15	Whether the staff deployed to the Bank can be rotated?	Bidders may please refer to Clause 6 under Section V (terms and conditions) of the tender and the condition specified therein, in respect of deployment of CA firm's staff to the Bank shall be followed.

Representatives from RBI, Kochi present in the meeting:

Sl. No	Name	Designation
1	Shaji Thomas	Assistant General Manager
2	Sahana Shroff	Assistant Manager
3	Reshma A	Senior Assistant

List of Concurrent Audit (CA) Firms that attended the pre-bid meeting:

Sl. No	Name of the CA Firm	Name of the Representative
1	Rajasekharan and Mathew	Dileep R
2	Rajasekharan and Mathew	Govind P
3	Joseph & Rajaram	Raghu Ram Mohan