



**Reserve Bank of India
Near Gandhi Bridge, Income Tax Circle, Ashram Road
Ahmedabad - 380 014**

July 22, 2022

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

(Tender No.: RBI/Ahmedabad/Estate/150/22-23/ET/231)

Reserve Bank of India, Ahmedabad (hereinafter called "the Bank"), invites E-tender under the Two-Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India, Ahmedabad.

2. The appointment of the Concurrent Auditors (CAs) will initially stand for a period of one year, i.e., from October 01, 2022 to September 30, 2023. However, the same may be renewed for a second (October 01, 2023 to September 30, 2024) and third year (October 01, 2024 to September 30, 2025) on the same terms and conditions, subject to satisfactory performance as per annual review of the CA's performance.

3. The last date for submission of the e-tender on MSTC portal (www.mstcecommerce.com) is August 12, 2022 till 11.00 A.M. Part-I (Technical Bid) of the e-tender will be opened electronically on August 12, 2022 at 03.00 P.M. In the eventuality of any afore-mentioned date being declared as a Holiday, the next working day shall become operative for the respective purpose mentioned herein.

4. The tender document can be downloaded from the 'TENDERS' link on our website www.rbi.org.in as well as from www.mstcecommerce.com i.e., MSTC portal. Any amendment(s)/corrigendum/clarification(s) with respect to this tender shall be uploaded on the website/e-portal only. The applicants should regularly visit the above-stated website/e-portal for any Amendment/ Corrigendum/ Clarification.

5. The Bank reserves the right to reject any tender without assigning any reason thereof.

**Regional Director
Ahmedabad**

DISCLAIMER

Audit Budget and Coordination Cell (ABCC), Reserve Bank of India, Ahmedabad (hereinafter called “the Bank”), has compiled this compendium on the Contract for information of all the interested parties/ bidders to enable them to bid for the contract for appointment of Concurrent Auditors in the Bank from October 01, 2022 to September 30, 2023 as per the terms and conditions set out in this tender and any other terms and conditions related to such information.

This tender is neither an agreement with any party nor invitation to any party to perform work of any kind. While the Bank has taken due care in preparing this document and believe it to be in order, neither the Bank nor any of its authorities, agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representation, 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 confirm in writing that they have done so; and that they have not relied solely on the information provided by the Bank in submitting the e-tender. The information is provided on the basis that it is non – binding on the Bank or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. The Bank is not responsible if due diligence is not exercised by the Respondents.

The Bank reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable reflected in this document or to change the process or procedure to be applied with respect to this appointment. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any kind on any account will be paid to the persons or entities expressing interest in the aforesaid appointment.

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SCHEDULE OF TENDER

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

1.	e-Tender No.	RBI/Ahmedabad/Estate/150/22-23/ET/231
2.	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through www.mstcecommerce.com/eprochome/rbi)
3.	Date of Notice Inviting e-Tender available for download on RBI website	July 22, 2022 from 06.00 P.M. onwards
4.	Pre-Bid meeting	<u>Offline Mode:</u> July 29, 2022 at 03.00 P.M.
5.	Venue of the Pre-Bid Meeting	HRMD (ABCC), 4 th floor, Reserve Bank of India, Near Gandhi Bridge, Income Tax Circle, Ashram Road, Ahmedabad - 380014
6.	Estimated value of tender, i.e., Minimum remuneration fee (per month)	₹93,000/- per month (including all costs and excluding GST) i.e., ₹11,16,000/- for 12 months (including all costs and excluding GST)
7.	Earnest Money Deposit (EMD)	2% of the estimated cost, i.e., ₹11,16,000/- (Rupees Eleven Lakh and Sixteen Thousand only), i.e., ₹22,320/- (Rupees Twenty-Two Thousand Three Hundred and Twenty only) to be remitted through NEFT only. <u>Beneficiary Details:</u> i. <u>Beneficiary Account No.:</u> 186003001 ii. <u>IFS Code:</u> RBIS0AHPA01 (please read the fifth character as zero) iii. <u>Beneficiary Name:</u> ABCC, Reserve Bank of India, Ahmedabad

		iv. Remarks: Appointment as Concurrent Auditor for 2022-23 The proof of having remitted the EMD has to be uploaded on MSTC portal.
8.	Transaction fees	Payment of Transaction Fee, as mentioned in the MSTC portal, through MSTC payment gateway by NEFT/RTGS in favour of MSTC Ltd. The bidder shall bear the cost of the transaction fee.
9.	Date & time of Commencement of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	July 22, 2022, 06.00 P.M. onwards
10.	Date & time of Closing of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	August 12, 2022, 11.00 A.M.
11.	Last date of submission of EMD	August 11, 2022
12.	Date & time of opening of Part-I (Technical Bid)	August 12, 2022, 03.00 P.M.
13.	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, Ahmedabad. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) on valid e-mail Ids provided by them.

(i) The Bank reserves the right to accept or reject any or all Bids without assigning any reasons and also reserves the right to relax any of the terms and conditions.

(ii) No bidder shall have any cause of action or claim against the Bank for rejection of their Bid.

(iii) All information submitted in response to this tender shall be the property of Reserve Bank of India and it shall be free to use the concept of the same at its will.

IMPORTANT INSTRUCTIONS REGARDING E-TENDER

This is an e-procurement event of Reserve Bank of India, Ahmedabad. The e-procurement service provider is MSTC Limited (<https://www.mstcecommerce.com>). You are requested to read and understand the Notice Inviting E-Tender and subsequent Corrigendum, if any, before submitting your online tender.

Process of 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/her/their bids electronically. Electronic bidding for submission of 'Technical Bid' as well as 'Financial Bid' will be done over the internet. The vendor should possess Class III signing type digital certificate. Vendor(s) is/are to make his/ her/ their own arrangement for bidding from a Personal Computer connected with the internet. MSTC/RBI, Ahmedabad is not responsible for making such an arrangement (bids will not be recorded without digital signature).

NOTE: The 'Technical Bid' and 'Financial Bid' have to be submitted online only at <http://www.mstcecommerce.com/eprhome/rbi>

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

(ii) Vendors will receive a system generated e-mail confirming their registration on the email id which has been provided while filling the registration form.

(iii) In case any clarification is required, vendor(s) may contact MSTC/RBI, Ahmedabad (before the scheduled time of the e-tender).

Contact person (RBI, Ahmedabad):

Shri Sudhanshu Rawat (Manager)

Human Resource Management Department (ABCC), Reserve Bank of India, Ashram Road, Ahmedabad; E-mail: sudhanshu@rbi.org.in; abccahmedabad@rbi.org.in; Ph. No.: 079-27545854; Mob. No.: 99530 20560

Contact Persons (MSTC):

(i) Megha Sinha

Email Id: megha@mstcindia.co.in

Ph. No.: 0265-2310606/2339672, 2330726/7044067735

(ii) Shri Manoj Pandey

Management Trainee

Email Id: mpandey@mstcindia.co.in

Ph. No.: 0265-2310606/2339672, 2330726, 9727700986

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 7 (update 9) software to be downloaded and installed in the system.

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

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

Other Settings:

- Tools => Internet Options => General => Click on Settings under “Browsing History/Delete Browsing History” => Temporary Internet Files => Activate “Every time I Visit the Webpage”.
- To enable ALL active X controls and disable ‘use pop up blocker’ under Tools → Internet Options → custom level (Please run IE settings from the page www.mstcecommerce.com once).
- For more details, vendor may refer to the Vendor Guide and FAQ available at 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/rbj. Tenders will be opened electronically on specified date and time as given in the tender.

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

3. Special Note towards transaction fee:

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

Transaction fee is non-refundable.

The vendor will not have the access to online e-tender without making the payment towards the 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 the corporate e-mail Id provided is valid and updated at the time of registration of vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate).

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

6. Bidding in E-tender:

- a) The vendor (s) need to submit necessary EMD and Transaction fees to be eligible to bid online for the tender. Transaction fees are non-refundable. No interest will be paid on the EMD. EMD of the unsuccessful vendor (s) will be refunded by the tender inviting authority.
- b) The process involves Electronic Bidding for submission of Technical and Financial Bid (Part I & Part II).
- c) 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.
- d) The vendor (s) should have running JAVA application. This exercise has to be done immediately after opening of Bid floor. Then they have to fill up common terms/ Commercial specification and save the same. After that click on Technical Bid. If this application does not run, then the vendor will not be able to save/ submit his/ her/ their Technical bid.
- e) 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 the 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.
- f) Vendors should use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.
- g) In all cases, vendor should use their own ID and Password along with Digital Signature at the time of submission of their bid

- h) During the entire e-tender process, the vendors will remain completely anonymous to one another and also to everybody else.
- i) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
- j) All electronic bids, submitted during the e-tender process, shall be legally binding on the 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.
- k) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.
- l) The tender inviting authority, i.e., the Bank reserves the right to cancel or reject or accept or withdraw or extend the tender as the case may be without assigning any reason thereof.
- m) Any deviation from the terms and conditions of the Tender document shall not be acceptable. The submission of the bid in the e-Tender floor by the vendor confirms his/her acceptance of the terms & conditions for the Tender.

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

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

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

10. Vendors shall quote only base rate without GST for each item as specified in the portal. No change in quoted rates shall be accepted.

11. Vendors are requested to read the vendor guide and see the video in the page www.mstcecommerce.com/eprochome to familiarize themselves with the system before bidding.

MSTC portal will be available from July 22, 2022 to August 12, 2022 for uploading the documents and bidding.

NOTICE INVITING E-TENDER:

1. E-tenders are invited under the Two-Bid system from Category-I Chartered Accountant Firms registered with ICAI for Gujarat State for Appointment of Concurrent Auditor for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 for Reserve Bank of India, Ahmedabad.
2. The intending bidders should refer to the scope of work, terms and conditions of the tender before submitting the bid.
3. Before submitting the tender, the bidders may satisfy themselves as to the eligibility and other criteria prescribed therein. It may also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this tender.
4. Corrections, if any, in the quotation shall be duly authenticated with full signature of authorised person.
5. Bidder/authorized signatory of the bidder shall sign on each page of the tender.
6. In the first stage, the Technical Bid (Part-I) will be opened on August 12, 2022, 03.00 P.M. at RBI, Ahmedabad. The bid of any bidder who has not complied with one or more of the conditions prescribed in the terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the tender document. Decision in this regard will be at the sole discretion of the Reserve Bank of India.
7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage, i.e., Technical Bid (Part-I) will be opened. The bidders who have been short-listed will be intimated regarding date and time of opening the financial bids.
8. No deviations/ conditions shall be stipulated by the Concurrent Auditor in both technical and financial bids. **Conditional tenders will not be accepted and will be summarily rejected.**

9. Tender would remain open for acceptance for 90 days from the date of opening Technical Bid (Part-I) of the tender or till the date of finalization of tender, whichever is earlier.

10. Earnest Money Deposit: The Bidders shall deposit an EMD of ₹22,320/- by NEFT by August 11, 2022 and enclose a copy of transaction details with their Technical Bid. Bids not accompanied by EMD, shall be treated as non-responsive, and will be rejected by the Bank at its discretion. EMDs of unsuccessful Bidders shall be discharged/ returned by the Bank after award of work to the successful Bidder.

11. EMD shall be forfeited if the bidder:

- i. makes misleading or false representations in the forms, statements and attachments submitted, suppressed any material information, details of any legal proceedings pending in the court which might otherwise would have created any impact on the eligibility criteria.
- ii. withdraws his Bid during the period of Bid validity, or
- iii. has been blacklisted by any government agency and the blacklist is still in force.

12. Falsification/ suppression of information shall lead to disqualification of the bidder/ cancellation of contract even after award of work during the currency of the contract.

13. Canvassing or offer of an advantage or any other inducement by any person with a view to influencing acceptance of a bid will be an offence under relevant laws as applicable in the matter. Such action will result in the rejection of bid, in addition to other punitive measures.

14. The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender or to reject any or all of the tenders received without assigning any reason thereof.

15. 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, HRMD at least ten days before submitting his bid. Any such clarification, together with all details on which clarification had been sought, will also be forwarded to all bidders without disclosing the identity of the bidder seeking clarification. All communications between the bidder and the Bank shall be carried out in writing. Except for any such written clarification by the Bank which is expressly

stated to be an addendum to the tender document issued by the Manager, ABCC, HRMD, RBI Ahmedabad, 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.

16. A pre-bid meeting will be held at 03.00 P.M. on July 29, 2022 at Reserve Bank of India, Ahmedabad to discuss/clarify queries pertaining to the tender. **No separate communication will be sent for this meeting.** All the intending tenderers are advised to study the tender documents before attending the scheduled meeting.

TENDER DOCUMENT - CONTENTS

1. The Tender Invitation Document has been prepared for the purpose of inviting tenders for Appointment of Concurrent Auditor for the year 2022-23 w.e.f. October 01, 2022 to September 30, 2023 by Reserve Bank of India, Ahmedabad. The tender document comprises of:

I.	Eligibility Criteria
II.	Evaluation Criteria
	(a) Criteria for Technical Bid Evaluation Parameters (Annex – 1)
	(b) Criteria for Financial Bid Evaluation (Annex – 2)
III.	Appointment of Concurrent Auditors:
	(a) Appointment related Information (Annex – 3)
	(b) Indicative Scope of Work (Annex - 4)
IV.	Synopsis for the Concurrent Auditor to Undertake Audit of the Bank
V.	Terms and Conditions
VI.	Form of Tender
VII.	Technical Bid Form (with Appendices 1 & 2) – Part I
VIII.	Undertaking
IX.	Banker's Solvency Certificate
X.	List of Certified Documents to be uploaded for determining eligibility criteria and evaluation of technical bids
XI.	Financial Bid Form – Part II

2. The bidder is expected to examine all instructions, forms, terms and conditions and scope of work in the tender document. Failure to furnish all information required by the tender document or submission of a tender not substantially responsive to the tender document in every respect will be at the bidder's risk and may result in rejection of his/ her/ their bid.

3. The bidder shall not make or cause to make any alteration, erasure or obliteration to the text of the Tender document.

I. ELIGIBILITY CRITERIA

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

1. The applicant firm should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietary firm. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/Partnership Deed/similar other relevant documents should be submitted.
2. The applicant firm should be registered under the Goods and Services Tax Act, 2017 and must submit a copy of PAN, GST Registration certificate.

Bidder must be registered with MSTC.

3. The applicant firm should be a category-1 Chartered Accountant (CA) firm/company registered with ICAI for Gujarat State.
4. The applicant firm should have its Registered Office in Ahmedabad/Head Office in Gujarat and Branch Office in Ahmedabad with adequate manpower in Ahmedabad to take care of replacement, etc. in respect of manpower to be eligible for appointment as Concurrent Auditor.
5. The minimum monthly remuneration will be ₹93,000/- (Rupees Ninety-Three thousand only) per month (including all costs and excluding GST).
6. The applications indicating less than the minimum monthly remuneration will be out-rightly rejected.
7. The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the technical evaluation. Firms securing 60 or more marks (out of 100) in technical bid only will be eligible for the next stage of financial evaluation.

8. The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40 with the bidder obtaining the highest total marks becoming eligible for appointment.

9. In case of tie, the same would be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners etc.

10. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.

11. The firm or partners of the firm should not have been debarred or blacklisted by any Government/Semi-Government organization/Institution in India or abroad.

Note: Please note that the Firms which are currently Statutory/Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment as on September 30, 2022 are NOT eligible for this process. An undertaking to this effect in attached Annex-A is required to be submitted by the firm.

II. EVALUATION CRITERIA

Technical Bids of applicants will be evaluated based on the eligibility criteria as mentioned earlier, after scrutinizing all the relevant documents as sought from the bidders and as per the methodology given below.

(i) Bidders must note that a two-stage procedure will be adopted in evaluating the bids with the technical evaluation being completed prior to opening of financial bids.

(ii) Documentary evidence of EMD remitted (including UTR number) should be incorporated as part of the Technical bid.

(iii) Quality, competence and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:

(a) Only technical proposals scoring 60 or more marks (out of 100) will be considered for further evaluation.

(b) The Bank shall notify those bidders whose proposals do not meet the minimum qualifying marks or were considered non-responsive to the tender conditions. The Bank shall simultaneously notify the bidders who have secured the minimum qualifying marks, indicating the date and time set for opening of the financial bids. The notification will be sent by electronic mail.

(c) The financial bids shall be opened publicly in the presence of the bidders representatives who choose to attend (only one representative per bidder). The name of the bidder, the quality score and the offered prices shall be read aloud and recorded when the financial bids are opened.

(d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40 with the bidder obtaining the highest total marks becoming eligible for the appointment.

Annex - 1

II (a) : Criteria for Technical Bid Evaluation Parameters

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

7.	Past experience in RBI audits* and performance assessment as Concurrent Auditor/ Statutory Ventral/ Branch Auditor		10
	Unsatisfactory	Up to (-10)	
	Satisfactory/ Good	5	
	Excellent	10	
	Maximum Marks		100

*Firms which are currently Statutory/ Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment as on September 30, 2022 are NOT eligible.

II (b) : Criteria for Financial Bid Evaluation

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

The applications indicating less than the minimum monthly remuneration, i.e., ₹93,000/- (Rupees Ninety-Three thousand only) exclusive of GST, will be out-rightly rejected.

III. APPOINTMENT OF CONCURRENT AUDITOR

III (a) : Appointment related information

1. The Concurrent Audit team should comprise of **one (01)** Chartered Accountant/s, **four (04)** skilled and **one (01)** semi-skilled staff. The skilled staff should have qualified in both the groups of Integrated Professional Competence Course (IPCC) and the semi-skilled staff should have qualified at least Group I of IPCC and undergoing article training. The team should have working knowledge of computers/ systems.
2. The profile of the audit firm should include information of partners, staff strength (skilled and semi-skilled) and previous experience of similar auditing etc.
3. The appointment of the Concurrent Auditors will be for a period of one year initially i.e., from October 01, 2022 to September 30, 2023. Subsequently the same may be renewed for second and third year subject to annual review of the Concurrent Auditor's performance by the office.
4. The Concurrent Audit firm has to deploy minimum prescribed complement of Staff (1 Chartered Accountant + 4 skilled staff + 1 semi-skilled staff) in RBI premises on all working days during the prescribed working hours of the Bank. Out of the minimum prescribed complement, one (01) skilled staff has to be mandatorily deployed at the Bank's premises at the River Front House.
5. The minimum monthly remuneration would be **₹93,000/- (Rupees Ninety-Three Thousand only) inclusive of all costs but exclusive of GST**. The quotation should clearly mention the total monthly remuneration for undertaking the audit of RBI, Ahmedabad. The remuneration would be for a period of three years and will not be changed on renewal after one year.
6. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and GST TDS as per the applicable rates.

III (b) : Indicative Scope of Work

i. The firm will cover the following departments of Ahmedabad Regional Office situated at two premises of the Bank (Main Office Building and River Front House):

• **Cells/ Sections/ Departments situated at the Main Office Building, RBI, Ahmedabad:**

- a) Rajbhasha Cell
- b) Information & Technology Cell
- c) Protocol & Security Cell
- d) Legal Cell
- e) Monitoring & Research Unit
- f) Human Resource Management Department
- g) Estate Department
- h) Consumer Education Protection Cell
- i) Central Establishment Section
- j) Financial Inclusion & Development Department
- k) Enforcement Department
- l) Issue Department (including Cash)
- m) Integrated Banking Department
- n) Foreign Exchange Department

• **Departments situated at the River Front House, RBI, Ahmedabad:**

- a) Department of Supervision
- b) Office of RBI Ombudsman

ii. On an average the number of vouchers to be checked by the Concurrent Auditor on a monthly basis would be 300. However, this number is only indicative in nature and there may be an increase/ decrease in the number of vouchers based on the requirement of the office/ department.

iii. Concurrent Auditors are expected to familiarise themselves with the system and procedures of the Office/ Department and expected to go through all the relevant circulars/

guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules etc.

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

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

a. Adherence to the Bank's Expenditure Rules: Narration and accounting under the proper head of accounting, correct accounting of revenue and capital nature of expenditures.

b. Maintenance of all relevant accounts (Such as RBI General A/C, SGL, supporting Records/ Registers etc.) as per prescribed norms.

c. Inter-office Auto Reconciliation A/c, Adjustments A/c.

d. Reconciliation and monitoring of Charges A/c at monthly interval.

e. Calculation of claims of agency commission.

f. The detailed synopsis/ checklist for Concurrent Auditor is enclosed as Annex - C.

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

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

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

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

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

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

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

8. Reporting requirements:

i. Monthly Audit Report and Certificate should be submitted to the Regional Director of Ahmedabad Regional Office in the format prescribed by the Bank.

ii. Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.

iii. 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.

iv. Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.

v. Irregularities noticed in sensitive areas and/ or transactions of suspicious nature should be brought to the notice of the Regional Director/ Officer-in-Charge by recording a special note.

vi. Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.

vii. 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.

viii. The Concurrent Auditor should submit a monthly Statutory and Regulatory Compliance Certificate confirming that they have carried out 100% check of transactions and there is 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes/ Rules/ Acts by RBI, Ahmedabad.

IV. SYNOPSIS FOR CONCURRENT AUDITOR TO UNDERTAKE AUDIT OF THE BANK

A. General:

1. An index of areas (Scope of Audit) on which Concurrent Audit firm may draw monthly audit scrutiny report will be given at the time of appointment. The Concurrent Audit firm will also include in the Index additional audit area/s assigned to them from time to time.

2. The Concurrent Auditor will obtain and familiarise themselves with:

a) All the items of audit areas of Inspection Department's check-list provided by Ahmedabad Regional Office.

b) Updated copy of the General Administration Manual, Banking Department Manual, Issue Department Manual and Premises Department Manual available with the respective department of the Bank to be audited.

c) All the relevant copies of Master Circulars issued by the Human Resource Management Department (HRMD), Central Office and other Central Office Departments. The audit firm will also arrange to make reference to the Central Office circulars incorporated in the annexures attached to respective master circular issued by Central Office at the Ahmedabad Regional Office.

d) Core Banking System (e-Kuber) of the Bank for which read-only access will be provided to the CA.

d) Bank's Expenditure Rules

e) DGBA Central Office circulars addressed to all CODs/ RO's/ Training Institutions on Annual Closing of Bank's Accounts.

B. Financial:

1. Financial transactions of all the departments including the Office of RBI Ombudsman, irrespective of their value, will be covered under the scope of Concurrent Audit. The vouchers scrutinized will strictly adhere to the Bank's prescribed guidelines/ procedures with particular reference to following:

- a) Bank's Expenditure Rules.
- b) Narration and Head of Account of Revenue/ Capital (Dead Stock Account) A/c Expenditure.
- c) Sanctioning authority with reference to cadre wise delegated powers.
- d) Correctness of the postings of transactions in the respective accounting packages.

2. All financial transactions irrespective of their value will be covered under concurrent audit including the following:

- a) Hospitalization bills of existing as well as ex-employees (Direct settlement/ Reimbursement Scheme).
- b) Claims settled under Medical Assistance Fund A/c.
- c) All Dental treatment and other medical claims.
- d) Pension/ Family pension/ Ex-gratia/ Family ex-gratia calculation in respect of Retirees/ Family Pensioners, Compassionate Gratuity and package calculation in respect of deceased employees.
- e) Re-fixation of pay of the staff as well as re-fixation of pension in respect of ex-employees, whenever Pay-Scale/ Pension Revision Orders are issued by Central Office.
- f) Annual increment of staff/ re-fixation of pay in the promotional grade.
- g) All foreign tour bills.
- h) All payments of rents, taxes, water charges, etc.
- i) All payments made to vendors/ suppliers/ service providers.
- j) Recoveries of electricity bills made from staff members of the Bank.
- k) Arrear payments/ recoveries to be made on revision of minimum wages components such as ESIC, PF, base wages, etc.

l) Collection of rent of visiting officers flat (VOF), transit holiday home (THH), Holiday Homes and other recoveries.

m) Any other claims/ bills suggested for 100% audit check under the instructions of C.O of the Bank, issued from time to time.

3. Concurrent Auditor will certify the correctness of

(i) maintenance of Statutory Liquidity Ratio (SLR)/ Cash Reserve Ration (CRR) by Urban Co-operative Banks, State Cooperative Bank, District Central Co-operative Banks and Regional Rural Banks, and reported through Form I returns and

(ii) calculation of penal interest on shortfall by DCBS (for UCBs and DCCBs/St CB) and FIDD (for RRBs), if any.

4. Concurrent Auditor will certify that the waiver of penalty, if any, under the 'Scheme of Incentives & Penalties' and 'Currency Distribution and Exchange Scheme' for bank branches, was done with the approval of Regional Director/ Officer In-Charge.

5. Verification of calculations of Currency Verification and Processing System (CVPS) incentives, scheme of incentives and penalties and Currency Distribution and Exchange Scheme (CDES) in Issue Department.

6. Any other audit area having financial implications indicated from time to time by Ahmedabad Regional Office/ Central Office is to be audited by the Concurrent Auditor.

7. A certificate regarding the below-mentioned instructions are to be furnished to our Inspection Department, Central Office, Mumbai on a monthly basis:

a) All financial sanctions will be subjected to Concurrent Audit. Excess/ irregularity in financial sanctions by the authority below the rank of Officer-In-Charge (O-i-C) will be reported to the O-i-C and also to the Inspection Department and all irregular sanctions by the O-i-C will be reported to the Inspection Department directly by the Concurrent Auditor. In case no irregularity is observed, a 'NIL' statement will be sent by the Concurrent Auditor to the Inspection Department.

b) Financial powers exercised by the Regional Director will be reported by the Concurrent Auditor to the Inspection Department.

c) The Concurrent Auditor should indicate whether the exercise of financial sanction/ financial powers by the Officers of the Bank and the Regional Director are as per the extant Reserve Bank of India Expenditure Rules.

C. Non-Financial:

Apart from carrying out 100% checks of afore-mentioned transaction-based vouchers/ claims/ bills etc., Concurrent Auditor will also examine/ scrutinize the following:

a) Surprise audit check of Cheque Books/ Stamps and other valuables held under the joint custody of officials, as per Central Office guidelines/ Manual provisions carried out by the auditee officials. Concurrent Auditor will undertake the same at least once in a half year.

b) Preservation of Housing Loan Account Documents, other documents, Agreements, Cheque Books, Stationery Items, Computer Consumables and Valuables and safe custody of Cheque Books and valuables.

c) Preparation and timely submission of correct monthly statements of Suspense A/c, Sundry Deposit A/c, etc. and other monthly statements to be forwarded to DGBA, Central Office. Lists of long and high value outstanding entries in these sensitive accounts beyond two months will be enclosed and commented in the reports.

d) Maintenance of manual prescribed registers and follow up of all outstanding entries at the Office.

e) Reconciliation, monitoring and certifying correctness of the balances in Charges A/c at monthly and quarterly rests; Charges A/c review suggested as per the CSBD guidelines vis-a-vis approved budget allocation.

e) Monthly balancing/ reconciliation of aggregate outstanding balances of Individual Staff Housing Loan Recovery Accounts Sheets with the GL and SGL a/c balances.

f) Application of Annual Interest on the outstanding balances of Staff Housing Loan Accounts, and passing of accounting entries to the Commission Account, Exchange

Account, Discount Account, Profit & Loss Account from sale or otherwise of Bank's assets, Depreciation and all other relevant Provisions Accounts and drawing up of Half-Yearly Closing/ Annual Closing Accounts etc. strictly in conformity with the DGBA Central Office guidelines etc.

g) Examine/ scrutinize the monthly balancing of Provident Fund accounts maintained in respect of NABARD employees, application of Half Yearly interest on PF balances, advance/ withdrawal from PF balances, refund of PF balances.

h) Any Central Office prescribed statements/ control returns suggested for audit check by the Office.

i) Concurrent Auditor will ensure that there is no leakage of interest, exchange, commission, discount etc. in the Bank's Income Account audited at Ahmedabad Regional Office and that the delegatee/s at the Bank's concerned office does/ do not undertake any unilateral change/s in the Central Office prescribed circulars/ instructions/ guidelines on the various schemes and other facilities for staff. Any income leakage/ deviations made, without specific prior approval of the concerned Central Office department, may be highlighted in the monthly Audit Report submitted to the concerned Regional Director for immediate action/ rectification.

j) Concurrent Auditor should verify the entries in the system with reference to the actual transactions/ sanctions.

k) Checking of the insurance of Bank's properties.

l) Checking of the calculation of pension amount in HRMD (CES).

m) Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department.

D. Taxation:

1. The Concurrent Auditor should assist the Bank's staff in determination of all statutory taxes and returns thereof.

2. The Concurrent Auditor should check and confirm the correctness of Tax Deducted at Source/ Tax Collected at Source with respect to Income Tax Returns (e.g., the rate applied, time of deduction and time of remittance etc.), prepare, compile and ensure timely filing of all the applicable returns (26Q/ 27EQ) with the authorities concerned. This shall be applicable from October 01, 2022 onwards till entire tenure of the appointment.

3. The successful firm will prepare and file all GST returns (Current GST returns – GSTR 7/ GSTR 1/ GSTR 3B/ GSTR 9 and 9C) of the Bank (and also any other related return/s which may come in force subsequently) at designated intervals covering the following aspects:

- i)** Checking, interpreting, understanding GST rules, laws (and also CTC guidelines), responsibilities, timelines, new / modified notifications and returns etc. as may be required to comply with extant GST regulations.
- ii)** Checking of each individual invoice for correctness (Le. rate of GST for given HSN code, applicability of SGST/ IGST, checking of intra/interstate transaction, GSTIN number etc.) and arriving at the overall GST liability of the office. Authentication by GST auditor on each invoice with signature & stamp.
- iii)** Calling of data from all departments in specific format suitable for each GST return.
- iv)** Compilation of data for each return and carrying out necessary checks and balances before filing the return.
- v)** Cross-verification with E-Kuber GL statement for data provided by respective department.
- vi)** Uploading of correct GST data on GST portal of the Government for each return.
- vii)** Generation of Challan on GST Portal and providing copy to IBD officials for remittance of NEFT with at least one day in advance of last date of filing such return.
- viii)** Filing of return without delay prior to last date (not on Saturday/Sunday /Holiday).
- ix)** Providing a copy of filing return with screenshot of filing to IBD.
- x)** Providing a monthly and yearly report on completion of the activities and areas of concern.
- xi)** If required, lodging grievance and follow up for closure of ticket.
- xii)** Providing consultancy and all necessary help to RBI Ahmedabad, in case tax notice is received, clarification is sought etc.
- xiii)** Any on-site work related to e-invoices of the office, such as linking of Invoices etc.
- xiv)** Providing training, at least, once in a quarter, to all ARO staff on latest GST laws, returns etc.

- xv)** The work needs to be managed on-site only. No data will be provided over email/ in physical form.
- xvi)** On-site support to be provided for data compilation, checks and balances, filing of returns and generation of e-invoices.
- xvii)** During the period of contract, the auditor needs to assess the requirements to be fulfilled on behalf of the Reserve Bank of India, Ahmedabad.
- xviii)** Any modification in filing of returns, new rules, notifications by the Government, additions of returns to be fully complied by the auditor.
- xix)** Filing of each GST return on Government website without delay (prior to last date) in such a way that no penalty charges are invoked under the GST. Any such penalty if levied by the Government to be borne by the auditor.
- xx)** Auditor to submit monthly report on completion of all returns for a month which may indicate - types of returns filed, date of filing and clearly indicating that the activities were completed successfully without any delay.
- xxi)** Bank may not give any specific permission to work on non-working Saturday Sunday/ Holiday. The activities must be completed on working days before the deadline set by the Government.
- xxii)** You are expected to identify and report the problems faced during the specified work to enable us to overcome them, if possible.
- xxiii)** There should not be any delay on your part with respect to the statutory provisions relating to filing of GST returns, as prescribed under GST Act, 2017.
- xxiv)** You are requested to note that any late reporting or wrong reporting of GST filings and any penalty arising therefrom, will not be borne by the Bank and the penalty and the responsibility on such cases will lie solely on you.
- xxv)** The Bank will hold ownership of the entire data.
- xxvi)** You will be required to provide consultancy services to the Bank if need arises, in connection with the filing of GST return.

This shall be applicable from April 01, 2023 onwards till the entire tenure of appointment.

4. The Concurrent Auditor should inform the Office on changes in GST rates/ rules/ laws, changes in the minimum wages (base rate, ESIC, PF, etc.) as and when notified by the concerned Government Departments from time to time to enable the Office to effect immediate implementation of the changes.

E. Confirmation of Balances:

The Concurrent Auditor will undertake:

a) Concurrent Audit of books of accounts, records, registers, periodical Central Office prescribed control returns and statements etc. at the Ahmedabad Regional Office of RBI.

b) Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, etc.

c) The Concurrent Auditor will take up the audit of vouchers/ records/ registers in physical/ digital mode in CBS/ e-Kuber on the agreed dates/ days in consultation with the Ahmedabad Regional Office.

d) General Ledger accounts/ Subsidiary General accounts/ supporting records/ registers as prescribed are drawn and properly maintained in CBS/ e-Kuber.

e) Concurrent Auditor will bring to the notice of In-Charge of the Department, in writing, any deviation/ irregularity/ lacunae noticed in (a) to (d) above and inconsistent with Bank's Expenditure Rules/ Banks' General Administration Manual/ Central Office prescribed instructions/ guidelines and secure/ arrange for immediate rectifications/ corrections of the irregularity on the spot/ without any undue delay.

f) Certify the correctness of Weekly Statement of Affairs generated on Friday of every week to be forwarded to DGBA Central Office.

g) Certify the monthly confirmation of balances in income and expenditure accounts, dead stock accounts, loan accounts and any other account/ GL heads operated by the Regional Office.

h) Certify the correctness of the Income Review Statement which includes income accrued but not received/ expenditure incurred but not paid. The said statement is required to be forwarded to DGBA Central Office for the months ended June, November and December.

F. Others:

1. The successful bidder will be responsible for any omissions or commissions in respect of any transactions audited. In such a case, the Bank reserves the right to report to the Institute of Chartered Accountants of India for such actions as they may deem fit.

2. All financial transactions should be subjected to Concurrent Audit at pre-payment (post sanction) stage to ensure compliance with the Bank's rules and regulations as well as Statutory and Regulatory Compliances norms which require a **hundred percent check of financial transactions** post payment.

3. The successful bidder firm/ company should certify that they have carried out **hundred percent check of transactions** and there is **hundred percent compliance** with the Statutory and Regulatory requirements prescribed in the relevant Statutes/ Rules/ Acts.

Concurrent Auditor will submit a monthly Statutory and Regulatory compliances certifying that they have carried out 100% check of transactions and there is 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes/ Rules/ Acts by RBI, Ahmedabad.

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

5. Concurrent Auditor firm is advised to use red colour pen while checking/ auditing the records and put a rubber stamp "checked/ audited" with the date and initials on the records subjected to scrutiny.

V. TERMS AND CONDITIONS

1. Tenders (Technical and Financial bids) are invited from Category-I Concurrent Audit firms for conducting Concurrent Audit of Reserve Bank of India, Ahmedabad.

2. The two-stage tendering process would be as under:

a) Tender is invited comprising a two-stage process involving technical and financial bidding with separate evaluation for the two stages and a qualifying criteria in the technical evaluation.

b) The first stage will be evaluation of the technical bids. The detailed criteria for technical evaluation is given in [Annex-1](#). The maximum marks that can be secured under technical evaluation will be 100. Firms securing 60 marks or more, only will be considered for the next stage of financial evaluation.

c) The second stage will be the opening of the financial bids of the firms that have qualified in the technical evaluation. The maximum marks that can be secured under financial evaluation will be 100 as detailed in [Annex-2](#).

d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40, with the bidder obtaining the highest total marks becoming eligible for appointment as Concurrent Auditor of RBI, Ahmedabad.

e) In the eventuality of a tie in the marks, the same would be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms, or more number of key professional staff/ skilled staff, or more number of years of experience in bank and/ or RBI audits, with these parameters being sequentially considered in the order in which they have been listed out under the technical evaluation criteria in [Annex-1](#). For example, in the event of a tie, the firm having higher number of years of experience will be selected. In case the number of years of experience is also the same then the firm having more number of FCA partners would be selected and so on.

3. The firm selected on the basis of the above process will be eligible for appointment as concurrent auditor initially for the period October 01, 2022 to September 30, 2023, with the provision of reappointment for a maximum of two more years, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the year by the Bank. The

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

4. The minimum monthly remuneration would be **₹93,000/- (Rupees Ninety-Three Thousand only) exclusive of GST and inclusive of all costs** for undertaking the Concurrent Audit of RBI Ahmedabad. The remuneration specified would be applicable for the period of three years and will not be changed on renewal. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and other applicable taxes. The quoted remuneration shall be final and irreversible. The payment shall be made electronically within a reasonable period after submission of bill by the firm. RBI shall not be liable for any penalty for delay in payment for reasons beyond its control. No advance shall be paid.

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

Failure to observe the above shall be treated as breach of contract on the part of the Firm/ Company and the Bank shall be entitled to claim damages and pursue legal remedies. The Firm/ Company shall take all appropriate actions, as required, to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Firm's / Company's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

6. The Concurrent Audit firm has to deploy a minimum prescribed complement of Staff (1 Chartered Accountant + 4 Skilled Staff + 1 Semi-skilled Staff). The skilled staff should have at least qualified in both the Groups of IPCC (Integrated Professional Competence Course) and the semi-skilled staff at least Group I of IPCC and undergoing article training.

The team should have working knowledge of computers/ systems. **Out of the prescribed complement of staff, one (01) skilled staff has to be mandatorily deployed at the Bank's premises at the River Front House.**

7. The presence of Chartered Accountant/ Partner of the firm on all working days during working hours is mandatory. The staff as indicated in point no. 6 have to be present on all working days of RBI and observe the working hours of the Bank. Further, one staff shall remain present on working Saturdays for Banking Department for approximately an hour for verification of Weekly Statement of Affairs to be submitted to DGBA, CO. The presence of the above staff would be monitored by the Bank. Absence of any one or more of the deployed staff/ suitable similar/ equivalent substitute staff would attract a penalty of **₹3,000/- (Rupees Three Thousand only) per day**. Under all circumstances, it should be ensured that each of the members are deployed in the Bank on a continuous basis for at least a period of eight months. In normal course, the team deployed by the firm should not be shuffled, but only under extreme exigencies, and even in such situations, it should be ensured that the entire team of four (04) skilled and one (01) semi-skilled staff are replaced in a staggered manner with a minimum gap of one (01) month.

8. The Firm/ Company shall provide identity cards to all its employees or agents who shall be doing the subject job at the Bank's premises. All the employees and agents should bear the identity card at all the times they are working in the Bank's premises.

9. The Firm/ Company shall obtain Police Verification Report on character and antecedents of its personnel and other details pertaining to age, educational qualification, name, Aadhaar card and permanent address to be provided under this contract along with their passport size photograph before engaging them for duty in the Bank's Premises.

10. The firms which are currently Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment, as on September 30, 2022 are NOT eligible to apply. An undertaking to this effect in attached Annex-A is required to be submitted by the firm.

11. An indicative list of activities covered under the audit is given in Annex-B. The 'Synopsis for Concurrent Auditors' is given in Annex-C. All the departments of Ahmedabad Office (including those situated at the River Front House) shall be covered under Concurrent Audit.

The firm shall assist the Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare, and file Income Tax/ GST returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals. The Bank reserves the right to add/ delete areas of audit as per its requirement for which there would be no change in the monthly remuneration quoted and agreed.

12. The Bank will not provide any other facility/ charges to staff besides suitable sitting space.

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

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

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

(i) Meghan Sinha

Email Id: megha@mstcindia.co.in

Ph. No.: 0265-2310606/2339672, 2330726/7044067735

(ii) Shri Manoj Pandey

Management Trainee

Email Id: mpandey@mstcindia.co.in

Ph. No.: 0265-2310606/2339672, 2330726, 9727700986)

16. Please note that for applying under the e-tendering process, a firm should be registered on the MSTC portal. You are, therefore, requested to expedite vendor registration for participation in the tender process.

17. Part-I of the tender will be opened on August 12, 2022 03:00 P.M. Part-II of the tenders will be opened for eligible tenderers subsequently. Firms are advised to use only the forms

supplied by the Bank and not to use any other forms. Incomplete tenders are liable for rejection.

18. The Bank reserves the right of addition/ alteration of the scope of audit by adding to or omitting any work without prejudice to this appointment. There would be no change in the monthly remuneration on account of this change in the areas of audit.

19. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Ahmedabad and only Courts in Ahmedabad shall have the jurisdiction to determine the same.

20. If the Auditor firm/ company commits any act of insolvency or shall be adjudged an insolvent or being an incorporated company shall have an order for compulsory winding up made against it or pass an effective resolution for winding up voluntarily or subject to supervision of the Court and official Assignee or liquidator in such acts of solvency or winding up, as the case may be, shall be unable within seven days after notice of him/ her/ them requiring him/ her/ them to do so, to show to the reasonable satisfaction of the Bank that the firm is able to carry out and fulfil the appointment and to give security therefor, if so required by Bank.

22. Termination Clause: Without prejudice to anything contained in the foregoing, the Bank shall at its sole and absolute discretion, be entitled to terminate this agreement forthwith by written notice of three calendar months without assigning any reason and without payment of any compensation thereof, if

(i) in the opinion of the Bank (which shall not be called in question by the Successful Bidder and shall be binding on the Successful Bidder) the Successful Bidder fails or refuses to implement this agreement to the Bank's satisfaction, and/ or

(ii) the Successful Bidder commits a breach of any terms and conditions of this agreement / tender, and/ or

(iii) the Successful Bidder is adjudged an insolvent, or a compromise is entered by it with its creditors or if distress or execution or other process is levied upon or receiver is appointed for any part of the assets or property of Successful Bidder, and/ or

(iv) for any reason whatsoever, the Successful Bidder becomes disentitled in law to perform its obligations under this agreement, and/ or

(v) there is any variation in the ownership/ partnership or management of the Successful Bidder or its business without the prior approval in writing of the Bank to such variation.

On termination of the Contract for default, the Bank will have the power to take such necessary action as it may deem fit.

In the event of termination of this agreement for any reason whatsoever, the Successful Bidder/ or persons employed by it or its agents shall not be entitled for any sum or sums whatsoever from the Bank by way of compensation, damages or otherwise

The firm, if it wishes to terminate the services, has to provide a similar notice to the Bank.

23. Commercial conditions and settlement of dispute by Arbitration: All disputes and differences of any kind whatever arising out of or in connection with this appointment shall be referred to Regional Director, Reserve Bank of India, Ahmedabad and settled by him/ her who shall state his/ her decision in writing. Such decision may be in the form of a final certificate or otherwise. If either the Employer or the firm be dissatisfied with the decision of the Regional Director on a matter, question or dispute of any kind or as to withholding by the Bank of any Certificate to which the firm may claim to be entitled, then and in any such case either party (the Employer or the firm) may within 28 days, after receiving notice of such decision, give a written notice to the other party requiring that matters in dispute be arbitrated upon. Such written notice shall specify the matters which are in dispute or difference, of which such written notice has been given and no other shall be and is hereby referred to the arbitration and final decision of an arbitrator to be agreed upon by both the parties or, in case of disagreement as to the appointment of single arbitrator, to the appointment of two arbitrators, one to be appointed by each party, which arbitrators shall, before taking upon themselves the burden of reference, appoint an Umpire. The entire arbitration will be governed by the Indian Arbitration and Conciliation Act 1996.

24. The firm/ company shall abide by all the laws of the land in respect of Labour Act, PPF, gratuity, ESI, minimum wages, etc. The Bank shall not be responsible for any claim on any account for not abiding with these laws. The firm shall give details of the staff going to be deployed for the Bank's verification.

25. Prevention of Sexual Harassment Clause: The firm/ company shall be solely responsible for full compliance with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. In case, any grievance of sexual harassment is filed against employee/s of the firm at workplace of the Bank, the complaint will be dealt by the Internal Complaint Committee constituted by the firm and the firm shall ensure appropriate action under the said Act.

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

The firm/ company shall be responsible for any monetary compensation that may be required to be paid in case the incident involves the employees of the Service Provider, for instance any monetary relief to the Bank's employee, if sexual violence by the employee of the Service Provider is proved.

The firm/ company shall be responsible for educating its employee about prevention of sexual harassment at workplace and related issues.

The firm/ company shall provide a complete and updated list of its employees who are deployed within the Banks premises.

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

28. Signing of the Contract Agreement:

i. General instructions to the bidders and special conditions hereinbefore referred to shall be the basis of the final contract to be entered into with the successful bidder.

ii. In case of partnership firms the Tender submitted on behalf of a firm shall be signed by the partner of the firm on its behalf.

iii. On receipt of intimation from the Bank regarding acceptance of the Tender, the successful tenderer shall be bound to implement the Contract from the date specified therein. He/ She shall sign an agreement in accordance with the extant provisions. He/ She shall also be liable to pay appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Gujarat.

iv. Notwithstanding signing of the agreement, the written acceptance of a tender by the Bank in itself shall not constitute a binding agreement between the Bank and the bidder, whether such contract is or is not subsequently executed.

28. The Bank has the right to go to the court of law in case of breach of the terms and conditions as specified in this tender document.

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

VI. FORM OF TENDER

Place:

Date:

**Regional Director
Reserve Bank of India
Near Gandhi Bridge, Income Tax Circle
Ashram Road, Ahmedabad - 380 014**

**Tender for appointment of Concurrent Auditors for Reserve Bank of India,
Ahmedabad from October 01, 2022 till September 30, 2023**

Sir/ Madam,

Having examined the requirements, conditions and schedule of quantities relating to the captioned work and having visited and examined the site of the work and also having acquired the requisite information relating thereto as involving the tender, I/We hereby offer to take up the contract for conducting Concurrent Audit at the rates mentioned in the attached schedule of quantities and in accordance with the conditions of the tender and conditions of contract attached hereto.

2. We also agree that our tender will remain valid for acceptance by the Bank for 90 days from the date of opening of Part I of the tender and this period of validity can be extended for such period as may be mutually agreed between the Bank and us.

3. Should this Tender be accepted, I/ We hereby agree to abide by and fulfil all the terms and conditions of the Tender and in the event of any default thereof, pay to you or your successors, or assignees or nominees such sums of money as are stipulated in the conditions contained in the tender document and the Articles of Agreement read with the written acceptance of the Contract.

4. I/ We understand that you reserve the right to accept or reject any or all the tender either in full or in part without assigning any reason therefor.

Dated this _____ day of _____ 2022

For and on behalf of M/s

(Signature with seal)

Name : _____

Designation : _____

Place : _____

Date : _____

(Certified true copy of the Power of Attorney of the above signatory should be enclosed).

Witnesses :

(1) Signature with name,
address and date

(2) Signature with name,
address and date

VII. TECHNICAL BID FORM (with Appendices 1 and 2) – Part I

1.	Name of the Firm/ Company	
2.	Complete Postal Address	
		Pin code:
3.	Telephone Number (s)	
4.	E-mail Address	
5.	Date of commencement of the firm/ company	
6.	Experience of the firm – number of years	
7.	Goods and Services Tax Identification Number (GSTIN)	
8.	Firm Registration No.	
9.	Unique Code No.	
10.	Permanent Account Number (PAN)	
11.	Number of Full-time Fellow Chartered Accountants (FCA) Partners	
12.	Details of the Partners (as per Appendix-1)	
13.	Number of Qualified Chartered Accountants (CA) employed	
14.	Number of skilled staff – qualified in Group-II of Integrated Professional Competency Course (IPCC)	
15.	Number of Semi-skilled staff – qualified in Group-I of IPCC	
16.	Number of other Assistants	
17.	Details of Experience of the Firm in Audits of Banks/ RBI (as per Appendix-2)	
18.	Past experience in RBI audits and performance assessment by RBI as Concurrent Auditor/ Statutory Central/ Branch Auditor with raring of	

	i. Unsatisfactory ii. Satisfactory/ Good iii. Excellent	
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I declare that:

(a) The firm or partners of the firm have not been subjected to any disciplinary proceedings initiated by the ICAI.

(b) The firm or partners of the firm have not been debarred or blacklisted by any Government/ Semi-Government organization/ institution in India or abroad.

(Signature of Authorised Signatory with Seal of the firm)

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

(Signature of Authorised Signatory with Seal of the firm)

VIII. UNDERTAKING

We, M/s.(name of firm) having registered office at (address of firm), proposing to conduct the Concurrent Audit of Reserve Bank of India (RBI), Ahmedabad are currently NOT Statutory Branch Auditors / Concurrent Auditors of any other Office / Central Office Department of RBI and have NOT undertaken Statutory Central / Branch/ Concurrent Audit in any other Office / Central Office Department of RBI during the preceding two (02) years, i.e., 2020-21 & 2021-22.

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

Date:

Place:

**IX. FORM OF BANKERS' SOLVENCY CERTIFICATE FROM A SCHEDULED
COMMERCIAL BANK**

This is to certify that to the best of our knowledge and information M/s. -----
having marginally noted address, a customer of our bank are/ is respectable and can be
treated as good for any engagement up to a limit of ₹ _____(Rupees in
words)_____. This certificate is issued without any guarantee or responsibility
on the Bank or any of its officers.

(Signature)

For the Bank

Note:

1. Bankers' certificate should be on letter head of the bank.
2. In case of partnership firm, certificate to include names of all partners as recorded with the Bank.

X. Certified documents to be uploaded for determining eligibility criteria and evaluation of technical bids:

Sr. No.	Particulars	Certified documents to be uploaded
1.	Proof of being Category 1 Chartered Accountant (CA) Firm	ICAI Certificate
2.	Proof of PAN registration	Copy of PAN Card
3.	Proof of GST registration	Copy of GST Registration Certificate
4.	Bidder should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietary firm	Copy of the Memorandum and Articles of Association/Certificate of Incorporation/ Partnership Deed/ Similar other relevant documents
5.	Details of Partners	i. Partnership Deed and/or similar other relevant document and ii. ICAI Firm Card
6.	Experience of the Firm - No. of years	ICAI Firm card
7.	Number of Full time Fellow Chartered Accountant (FCA) Partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed deed/ Similar other relevant documents
8.	Association with the same firm – No. of partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed/ similar other relevant documents.
9.	Number of Full time CA employees presently deployed – Key professional staff	i. Membership number & related ICAI certificate ii. Letter of Appointment
10.	Number of Skilled Staff - Qualified in Group II of IPCC	i. Degree certificate/ Marks sheet issued by ICAI in support of having passed the Group II IPCC exam and ii. Appointment letters issued by the firm

Sr. No.	Particulars	Certified documents to be uploaded
11.	Details of experience of the firm in banks audits as i) As System/ IS auditor ii) As Concurrent Auditor/ Statutory Central/ Branch Auditor	For the purpose of experience, only the number of years will be considered and not the number of institutions. For example, if in a particular year the firm has conducted audit in three banks, the number of years of experience considered will only be one and not three. The experience letters should be uploaded year wise.
12.	Details of past experience in RBI audits and performance assessment by RBI as Concurrent Auditor/ Statutory Central/ Branch Auditor	The relevant appointment letters and performance assessment report issued by RBI with respect to RBI Audits.
13.	Number of semi-skilled staff qualified in Group I-IPCC	Appointment Letters issued by the firm
14.	Number of other assistants	Appointment Letters issued by the firm
15.	EMD	The proof of having remitted the EMD to ABCC, Reserve Bank of India, Ahmedabad.
16.	Solvency Certificate	Banker's Solvency Certificate

XI. FINANCIAL BID FORM - Part II

1. Name of the Firm :

2. Complete Postal Address :

3. Monthly Remuneration for carrying out Concurrent Audit:

(including all costs but excluding GST)

(Amount in Rupees - in words) -----

(Amount in Rupees - in figures) -----

NOTE: The above Financial Bid Form, is only for information/ reference purpose. Bidders are advised NOT to submit the 'Financial Bid' form (Part-II) together with Part I (i.e., Technical Bid) on the MSTC portal. Financial bids submitted along with Part-I will be summarily rejected. Bidders must enter 'Financial Bid' under the 'Event Catalog' on the MSTC portal.

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