



भारतीय रिजर्व बैंक / Reserve Bank of India,

6-1-56, सचिवालय मार्ग, सैफाबाद / 6-1-56, Secretariat Road, Saifabad

हैदराबाद – 500 004 / Hyderabad-500 004

Notice Inviting Tender (NIT)

Reserve Bank of India, Hyderabad Regional Office (hereinafter called “the Bank”), invites separate Technical bids (Part-I) and Financial bids (Part-II) through e-Tendering from vendors for Appointment of Concurrent Auditors. The interested vendors must register themselves on the MSTC portal (<https://www.mstcecommerce.com/eprochome/rbi>) for participating through e-tendering.

The contract will be valid for the period starting from **October 01, 2024, to September 30, 2025** extendable on a yearly basis for a maximum of two (02) more years subject to satisfactory performance, or other periods as RBI may decide.

The tenderers should electronically submit their proposal, as per the instructions regarding E-Tender, along with all supporting documents complete in all respects. In the event of any date indicated in Schedule of Tender (SOT) being declared a Holiday, the next working day shall become operative for the respective purpose mentioned herein.

Tender document can be downloaded from website <https://www.rbi.org.in> and <https://www.mstcecommerce.com>.

The Bank reserves the right to reject any or all the tenders without assigning any reason thereof.



Appointment of Concurrent Auditors for the period
October 01, 2024 to September 30, 2025 for RBI, Hyderabad

Schedule of Tender (SOT)

e-Tender No.	RBI/Hyderabad/HRMD/1/24-25/ET/272
Name of work	Appointment of Concurrent Auditors for the period October 01, 2024 to September 30, 2025
Mode of Tender	e-Tendering System (Part I - Technical Bid and Part II – Financial Bid) through https://www.mstcecommerce.com/eprochome/rbi/buyer_login.jsp
Estimated cost of work	₹13.56 Lakh (Rupees Thirteen Lakh and Fifty Six Thousand only) for twelve months i.e., for a period from October 01, 2024 to September 30, 2025 (exclusive of GST)
Earnest Money Deposit (EMD)	₹27,120/- (Rupees Twenty-Seven Thousand One Hundred and Twenty only) to be deposited through NEFT to the Reserve Bank of India, Hyderabad by credit to account number: 8614038 and IFSC: RBIS0NEFTHY (5 th character being zero).
Date of NIT available for download	July 29, 2024 at 11:00 AM
Pre-Bid Meeting (Offline)	All bid related queries shall be sent by Bidders through email at abcchderabad@rbi.org.in on or before August 06, 2024, 10:00 AM Pre-Bid meeting will be conducted on August 06, 2024 at 11:00 AM
Date of Starting of e-Tender for submission of online Bid on	July 29, 2024 at 11:00 AM https://www.mstcecommerce.com/eprochome/rbi
Date of closing of online e-Tender for submission of Bid	August 23, 2024, 11:00 AM
Last date of submission of Earnest Money Deposit (EMD) through NEFT.	August 23, 2024 at 11:00 AM (Non-payment of EMD on or before the due date will be treated as unresponsive and tender will be rejected). Please mention the UTR transaction details while applying in the given format Annex-10
Date & time of opening of Tender Part I (i.e. Technical Bid)	August 23, 2024 12:00 PM
Date & time of opening of Tender Part	Part-II (Financial Bid) will be opened



Appointment of Concurrent Auditors for the period
October 01, 2024 to September 30, 2025 for RBI, Hyderabad

II i.e. Financial Bid)	electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) through valid e-mail ID given by them.
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“This notice is being published for information only and is not an open invitation to quote in this limited tender. Participation in this tender is by invitation only and is limited to the selected Procuring Entity’s enlisted contractors. Unsolicited offers are liable to be ignored. However, contractors who desire to participate in such tenders in future may apply for enlistment with RBI as per procedure.”

Note: Any amendment(s)/ corrigendum/ clarifications with respect to this tender shall be uploaded on the website/ e-portal only. The tenderer should regularly check the above website/ e-portal for any Amendment/ Corrigendum / Clarification on the above website.

**The Regional Director,
Reserve Bank of India, Hyderabad**



भारतीय रिज़र्व बैंक
Reserve Bank of India
लेखापरीक्षा बजट एवं समन्वय कक्ष
Audit Budget & Co-ordination Cell
हैदराबाद / Hyderabad

RBI/Hyderabad/HRMD/1/24-25/ET/272

भारतीय रिज़र्व बैंक, हैदराबाद द्वारा 01 अक्टूबर, 2024 से 30 सितंबर, 2025 की अवधि के लिए समवर्ती लेखा परीक्षकों की नियुक्ति

Appointment of Concurrent Auditors for the period October 01, 2024 to September 30, 2025 by Reserve Bank of India, Hyderabad

भारतीय रिज़र्व बैंक, हैदराबाद (इसके बाद "बैंक" कहा जाएगा), पात्र श्रेणी-1 चार्टर्ड एकाउंटेंट फर्मों (निविदा दस्तावेज में परिभाषित) से दो-बोली प्रणाली (तकनीकी और वित्तीय बोली) के तहत एक वर्ष तक की अवधि के लिए समवर्ती लेखा परीक्षकों की नियुक्ति के लिए ई-निविदाएं आमंत्रित करता है अर्थात्, **01 अक्टूबर, 2024 से 30 सितंबर, 2025** तक (बैंक द्वारा मूल्यांकन किए जाने वाले संतोषजनक प्रदर्शन के अधीन दो और वर्षों के लिए वार्षिक आधार पर बढ़ाया जा सकता है)।

Reserve Bank of India, Hyderabad (hereinafter called "the Bank"), invites E-tenders under Two-Bid system (Technical & Financial Bid) from eligible Category-1 Chartered Accountant firms (as defined in the tender document) for Appointment of Concurrent Auditors for the period up to one year i.e., **October 01, 2024 to September 30, 2025** (extendable on annual basis for two more years subject to satisfactory performance to be evaluated by the Bank).

2. निविदा प्रक्रिया एमएसटीसी लिमिटेड के ई-टेंडरिंग पोर्टल के माध्यम से निष्पादित की जाएगी। (<https://www.mstcecommerce.com/eprochome/rbi>). इच्छुक निविदाकर्ताओं को निविदा प्रक्रिया में भाग लेने के लिए उपरोक्त वेबसाइट के माध्यम से एमएसटीसी लिमिटेड के साथ खुद को पंजीकृत करना होगा।

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

3. निविदा दस्तावेज आरबीआई की वेबसाइट www.rbi.org.in 'निविदा' अनुभाग के तहत और वेबसाइट www.mstcecommerce.com दोनों से डाउनलोड किया जा सकता है। निविदाएं जमा करने की अंतिम तिथि 23

अगस्त, 2024 सुबह 11:00 बजे तक है। केवल पोर्टल के माध्यम से प्रस्तुत निविदाएं, शीर्षक प्रक्रिया के लिए स्वीकार की जाएंगी। निविदाएं, यदि उक्त तिथि और समय के बाद प्राप्त होती हैं तो बैंक द्वारा स्वीकार नहीं की जाएंगी।

Tender document can be downloaded from the 'Tenders' link on our website www.rbi.org.in as well as from www.mstcecommerce.com. The last date for submission of Tenders is **August 23, 2024 till 11:00 AM**. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received after the said date and time will not be accepted by the Bank.

4. निविदाकर्ता को बोली प्रस्तुत करने से पहले किसी भी संशोधन/शुद्धिपत्र/स्पष्टीकरण के लिए उपरोक्त वेबसाइट/ई-पोर्टल की जांच करनी चाहिए। बैंक को निविदा रद्द करने, संशोधित करने और निविदा जमा करने की समय सीमा बढ़ाने का अधिकार होगा। इसके अलावा, बैंक किसी भी निविदा को पूर्ण या आंशिक रूप से स्वीकार करने और किसी भी या सभी निविदाओं को बिना कोई कारण बताए अस्वीकार करने का अधिकार सुरक्षित रखता है।

The Tenderer should check the above website / e-portal for any Amendment / Corrigendum / Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

क्षेत्रीय निर्देशक /Regional Director
भारतीय रिज़र्व बैंक /Reserve Bank of India
हैदराबाद /Hyderabad



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA
हैदराबाद
HYDERABAD

भारतीय रिजर्व बैंक, हैदराबाद में 01 अक्टूबर 2024 से 30 सितंबर 2025 की अवधि के लिए लेखा परीक्षकों की नियुक्ति के लिए ई-निविदा E-Tender for Appointment of Concurrent Auditors for the period October 01, 2024 to September 30, 2025 at Reserve Bank of India, Hyderabad

आरबीआई/हैदराबाद/एचआरएमडी/1/24-25/ईटी/272
RBI/Hyderabad/HRMD/1/24-25/ET/272

Period of Contract: - October 01, 2024 to September 30, 2025

Date of issue of Tender: - July 29, 2024

Last date of submission of Tender: - August 23, 2024 up to 11:00 AM

Opening of Tender (Part I -Technical Bid): - August 23, 2024 at 12.00 noon

भारतीय रिजर्व बैंक / Reserve Bank of India
लेखापरीक्षा बजट एवं समन्वय कक्ष/ Audit Budget & Co-ordination Cell
हैदराबाद / Hyderabad

DISCLAIMER

Reserve Bank of India, Audit, Budget, and Coordination Cell (ABCC), Hyderabad, has prepared this document to give background information on the Contract to the interested parties. While the Bank has taken due care in preparation of the information contained herein and believe it to be in order, neither the Bank nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so, and they do not rely only on the information provided by 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 reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest.

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SCHEDULE OF TENDER

A	e-Tender no.	RBI/Hyderabad/HRMD/1/24-25/ET/272
B	Name of the Tender	Appointment of Concurrent Auditors for the period October 01, 2024 to September 30, 2025 for RBI, Hyderabad
C	Date of Notice Inviting e-tender available for view/download on RBI website	July 29, 2024, 11:00 AM onwards
D	Estimated value of tender i.e., Minimum remuneration fees (per year)	₹13,56,000/- (exclusive of taxes) for 12 months
E	Earnest Money Deposit (EMD)	₹27,120/- (2% of estimated value of tender) to be remitted through NEFT. The details of the transaction will have to be furnished as evidence of deposit of EMD along with technical bid. Beneficiary Name: RBI, Hyderabad Beneficiary Ac No: 8614038 IFSC: RBIS0NEFTHY (R B I S Zero N E F T H Y) Remarks/particulars to be mentioned while remitting EMD through NEFT: EMD <CA firm name>
F	Date of Starting of online submission of e-tender (Technical Bid and Financial Bid) at https://www.mstcecommerce.com/eproc	July 29, 2024, 11:00 AM onwards
G	Date of Pre-Bid meeting (Offline)	11:00 AM on August 06, 2024 Venue: Reserve Bank of India 6-1-56, Secretariat Road, Saifabad Hyderabad – 500 004
H	Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	August 23, 2024 till 11:00 AM
I	Date & time of opening of Part-I (Technical Bid) of Tender	August 23, 2024, 12:00 noon
J	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, Hyderabad. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid)

		through valid email id given by them.
K	Transaction Fee (Non-refundable)	Payment of transaction fee as mentioned in the MSTC portal through MSTC payment Gateway/NEFT/ RTGS in favour of MSTC limited or as advised by M/s. MSTC Limited
L	Bank Guarantee	5% of Contract Value (to be submitted by successful bidder for the contract period plus 30 days beyond that)

2. No quotation will be accepted with any condition quoted by the vendor whatsoever. Such quotation will be rejected at the discretion of the Bank.

3. Amendments / corrigendum to the tender, if any, issued in future will only be notified on the RBI Website and MSTC Website as given above and will not be published in newspapers.

“This notice is being published for information only and is not an open invitation to quote in this limited tender. Participation in this tender is by invitation only and is limited to the selected Procuring Entity’s enlisted contractors. Unsolicited offers are liable to be ignored. However, contractors who desire to participate in such tenders in future may apply for enlistment with RBI as per procedure.”

Important Instructions Regarding e-Tender

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

Bidders are requested to read the terms & conditions of this tender and subsequent corrigendum, if any, before submitting their online tender. Tenderers who do not comply with the conditions with documentary proof (wherever required) will not qualify in the Tender for opening of price bid. All the tenderers must note that any amendments / corrigendum to the e-tender, if issued in future, shall only be notified on the websites of MSTC and RBI as provided above and shall not be published in any newspaper.

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/their bids electronically. However, for submission of bid in MSTC portal transaction fee must be paid by the bidder. This submission of Technical Bid as well as Price Bid will be done over the internet. The Vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a PC connected with Internet. MSTC / RBI HYDERABAD is not responsible for making such an arrangement. (Bids will not be recorded without Digital Signature).

NOTE: THE TECHNICAL BID AND THE COMMERCIAL BID HAVE TO BE SUBMITTED ON-LINE ONLY AT <https://www.mstcecommerce.com/eprocn>.

- Vendors are required to register themselves online with www.mstcecommerce.com/eprocn → Vendor Login → Register
- Vendors will receive a system generated mail confirming their registration in their email which has been provided during filling the registration form. In case of any clarification, vendors may contact MSTC / RBI HYDERABAD, (before the scheduled time of the e-tender).

System Requirements:

- a) Windows 7 or above Operating System
- b) Microsoft Edge/Chrome/Mozilla Firefox
- c) Signing digital signature
- d) Latest updated Java software to be downloaded and installed in the system.
- e) PKI application 32-bit to be installed if you have 32-bit java installed or PKI application 64-bit to be installed if you have 64-bit java installed.

System Settings Check Status

Status	Incorrect System Settings Download System Settings Guide Download Certificate				
Please Correct the Following Settings:					
If You Do Not Have Java Installed, Please Install Java	Download Java				
Based On The Java Version You Have Installed Please Download PKI Application	Latest Version: 11				
	Installed Version:				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">If You Have Java 32 Bit Installed</td> <td style="text-align: center;">If You Have Java 64 Bit Installed</td> </tr> <tr> <td style="text-align: center;">Download</td> <td style="text-align: center;">Download</td> </tr> </table>	If You Have Java 32 Bit Installed	If You Have Java 64 Bit Installed	Download	Download
If You Have Java 32 Bit Installed	If You Have Java 64 Bit Installed				
Download	Download				
If You Have Installed Both Java And Pki Application, Please Update Browser Settings	<p>If You Are Using Google Chrome Or Edge: - Open URL https://localhost:13591/signservice/getdata And Click To Allow Connections.</p> <p>If You Are Using Firefox: - Open URL https://localhost:13591/signservice/getdata And Add Security Exception To Allow Connections.</p>				

On opening URL <https://www.mstcecommerce.com/eproc/n/>, system will check for settings and prompt user for action to correct the settings as shown above.

Once all the settings are done, the system check dialog box will disappear, and user can login to the portal.

In case of any issue/clarification, please contact MSTC/RBI, HYDERABAD, (before the scheduled time of the e-tender).

Contact persons (RBI, HYDERABAD):

Shri Prashant Ojasvi
 Manager, Audit Budget, and Coordination Cell
 Human Resource Management Department
 Reserve Bank of India, Hyderabad – 500004
 Tel: - 040-23267328, 040-23267340
 E-mail: abcchyderabad@rbi.org.in, projasvi@rbi.org.in

Contact Details (MSTC, Hyderabad) for enquiries/assistance

Mr JAMIL AKHTAR	CHIEF MANAGER	bmhydmtc@mstcindia.in	9391057727	040-23301069
Mr KIRAN KUMAR CHODAVARAPU	CHIEF MANAGER	rfmhyd@mstcindia.in	9553562222	040-23301059
Ms SURAIYA RASHEED SHAIK	MANAGER	hydopn2@mstcindia.in	7406047869	040-23301079
Mr G PRITHVI TEJA	DEPUTY MANAGER	hydopn3@mstcindia.in	9100025841	040-23301039
Mr SIDDHARTH VARADI	DEPUTY MANAGER	hydopn1@mstcindia.in	9515076275	040 23301049

Mr SUMANTH KUMAR REDDY TIRUGUDU	DEPUTY MANAGER	hosystem20@mstcindia.in	9014401132	23400000/
				350213200
				Extn: 1216
Mr DHANUNJAY KUMAR	DEPUTY MANAGER	hydopn4@mstcindia.in	9650554645	040-23301039
Mr VIJAY KUMAR V S SAI PABBISETTI	DEPUTY MANAGER	hydfin1@mstcindia.in	8179510870	
Mr KISHORE KR.BODDETI	ASSISTANT MANAGER	hydopn7@mstcindia.in	9390149232	040-23301039

The bidders can also submit their issues vide e-mail at mstchyd@mstcindia.in;
helpdesk@mstcindia.co.in

B) Transaction Fee:

1. The vendors shall pay the transaction fee using “Transaction Fee Payment” Link under “My Menu” in the vendor login. The vendors must select the particular tender from the event dropdown box. The vendor shall have the facility of making the payment either through NEFT/RTGS or Online Payment. On selecting NEFT/ RTGS, 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 receive a system generated mail.

NOTE: The bidders should submit the transaction fee well in advance before the last date of submission of tender as they will be activated for bid submission only after receipt of transaction fee by MSTC.

2. Bidders are advised not to deposit cash in a bank as it becomes difficult to ascertain the details of the remitter of such cash transactions. Bidders are also requested to ensure the validity of their DSC (Digital Signature Certificate). Bidders may please note that the transaction fee should be deposited by debiting the account of the bidder only; transaction fee deposited from or by debiting any other party’s account shall not be accepted.
3. Transaction Fee is non-refundable.
4. In case of failure to make payment towards Transaction fee for any reason, the bidder, in term, will not have the access to e-Tender.

C) Bidding in e-Tender

1. The bidder(s) who have submitted the above fees can only submit their Technical Bids and Price Bid through the internet on the MSTC website.
2. All vendors fulfilling the eligibility criteria need to upload documents as indicated therein in support thereof along with the tender. The bidders may upload the bidding related documents in the link ‘My Documents’. The documents uploaded here shall be available for attaching with this event in the Bid Floor. Multiple documents can be uploaded. The

maximum size of a single document for upload is 5 MB.

3. First the vendor needs to fill up the Commercial specification if any and save it. Then the vendor should fill up the Technical bid. After filling the Technical Bid, bidder should click 'save' for recording their Technical bid. Once the same is done, the Price Bid link becomes active and the same must be filled up and then bidder should click on "save" to record their price bid. Then once both the Technical bid & price bid has been saved, the bidder can click on the "Final Submission" button to register their bid.
4. The bidder must ensure that the price bid is exclusively filled under the designated 'Price Bid' link in the MSTC portal. And shall not upload it with the technical bid documents, as doing so or revealing prices elsewhere will result in disqualification from the tendering process.
5. Part I Technical bid will be opened electronically on specified date and time given in the NIT. Part II Price bid will be opened electronically of only those bidder(s) whose Part I Technical Bid is found to be Techno-Commercially acceptable to RBI, HYDERABAD. Such bidder(s) will be intimated date of opening of Part II Price bid, through valid email provided by them.
6. All entries in the tender should be entered in online Technical & Commercial Formats without any ambiguity.

Note: The bidders may note to submit the most competitive prices while submitting the price bid. There would be no negotiations. In case the lowest bid/rate appears to be unreasonable considering the prevailing market conditions, the order may not be awarded to the lowest bidder and if the bid/rate is considered high, action as per prevailing instruction/guideline shall be taken.

Note: After clicking the final submission two more options will show up, "Withdraw bid" and "Delete bid." If a vendor wants to withdraw its bid permanently then the vendor should click "Withdraw bid" link. In this case, the vendor will not be able to bid again. If a vendor wants to delete the bid after final submission and resubmit the bid, then the vendor should click "Delete bid" and resubmit the same and again click final submission.

7. In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.
8. During the entire e-tender process, the bidders shall remain completely anonymous to one another and to everybody else.
9. The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
10. All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Buyer will form a binding contract between Buyer and the Bidder for execution of supply/work. Such successful tenderer shall be called hereafter SUPPLIER/CONTRACTOR.
11. It is mandatory that all the bids are submitted with digital signature certificate otherwise

the same will not be accepted by the system.

12. The Bank reserves the right to cancel, reject, accept, withdraw or extend the tender in full or part without assigning any reason thereof.
13. No deviation from the terms and conditions of the tender document is acceptable. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms & conditions for the tender.
14. Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.

D) Earnest Money deposit (EMD)

1. Bidders shall make remittance of EMD to Reserve Bank of India, Hyderabad as advised in the Notice Inviting Tender (NIT).
2. Earnest Money Deposit for a sum of ₹27,120/- (Twenty-Seven Thousand One hundred and Twenty Rupees Only) shall be submitted to the Bank in the form of Online Payment/NEFT before tender submission and before 11:00 am on August 23, 2024.
 - a. The account details for NEFT/RTGS transactions of EMD are as follows.
 - b. Beneficiary Name: Reserve Bank of India, Hyderabad
 - c. IFSC: RBIS0NEFTHY (Fifth Character is zero)
 - d. Account No.: 8614038

Proof of transfer with transaction number (Scanned copy) shall be attached/ uploaded as part of Technical-bid documents. The bidders are also advised to send the proof of transfer with transaction number (scanned copy) to abcchderabad@rbi.org.in.

3. Bidders shall deposit/submit necessary EMD and Transaction fee separately for the e-Tender. A tender which is not accompanied by such EMD will not be considered.
4. Once documents are uploaded in the library, vendors can attach documents through Attach Document link against the particular tender. It may be noted that if the documents are not attached to any tender, the same cannot be downloaded by RBI Hyderabad and it shall be deemed that the vendor has not submitted the documents. For further assistance, please follow instructions of vendor guide.
5. No interest shall be paid on EMD. EMD of the unsuccessful bidders will be refunded by RBI, Hyderabad immediately after award of work.

E) Other Important information

1. All notices and correspondence to the bidders shall be sent by email only during the process till finalization of tender by RBI, Hyderabad as well as by MSTC (e- procurement service provider). Hence the bidders are required to ensure that their email address provided is valid, operational and updated at the stage of registration of vendor with MSTC (i.e., Service Provider). Bidders are also requested to ensure validity of their DSC (Digital Signature Certificate).
2. Please note that there is no provision to take out the list of parties downloading the tender document from the web site mentioned in NIT. As such, bidders are requested to see the web site once again before the due date of tender opening to ensure that they have not

missed any corrigendum uploaded against the said tender after downloading the tender document. The responsibility of downloading the related corrigenda, if any, will be that of the bidders only.

3. No separate intimation in respect of corrigendum to this NIT (if any) will be sent to tenderer (s) who have downloaded the documents from web site. Please see website www.mstcecommerce.com/eprocn of MSTC Ltd and on the website of RBI.
4. Any order resulting from this open e-tender shall be governed by the terms and conditions mentioned herein.
5. No deviation from the technical and commercial terms & conditions are allowed.
6. RBI, Hyderabad has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
7. The online tender should be submitted strictly as per the terms and conditions and procedures laid down on the website <http://www.mstcecommerce.com/eprocn> of MSTC Ltd.
8. The bidders must upload all the documents required as per the terms of this tender document. Any other document uploaded which is not required as per the terms of the NIT shall not be considered.
9. The bid will be evaluated based on the filled-in technical & commercial formats.
10. The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, EMD of defaulting bidder(s) shall be forfeited. Punitive action including suspension, blacklisting, and banning of business may also be taken against such bidders.

E-tender cannot be accessed after the due date and time mentioned in NIT

NOTICE

Tender for Appointment of Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024, to September 30, 2025 for Reserve Bank of India, Hyderabad

TENDER NOTICE

1. E-tenders are invited under Two-Bid system from Category-I Chartered Accountant Firms registered with ICAI for Telangana State for **Appointment of Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024, to September 30, 2025 for Reserve Bank of India, Hyderabad**
2. The intending bidders should refer scope of work, terms and conditions of the tender before submitting the bid.
3. Before submitting the tender, the bidders may satisfy themselves as to the eligibility and other criteria prescribed therein. It may also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this tender.
4. Corrections, if any, in the quotation shall be duly authenticated with full signature of authorized 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 23, 2024, 12:00 noon at RBI, Hyderabad**. The bid of any bidder who has not complied with one or more of the conditions prescribed in the terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the tender document. Decision in this regard will be at the sole discretion of the Bank.
7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage 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 EMD of ₹27,120/- by NEFT by August 23, 2024 till 11:00 AM 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. The EMD of unsuccessful Bidders shall be discharged/ returned by the Bank after award of work to successful Bidder.
11. **EMD shall be forfeited if the bidder:**
- i. makes misleading or false representations in the forms, statements and attachments submitted, suppresses any material information, details of any legal proceedings pending in the court which might otherwise 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. Reserve Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender or to reject any or all of the tenders received without assigning any reason thereof.
15. A pre-bid meeting will be held at 11:00 AM on August 06, 2024 at Reserve Bank of India, Hyderabad to discuss/ clarify anything about 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 2024-25 w.e.f. October 01, 2024 to September 30, 2025 by Reserve Bank of India, Hyderabad**. The tender document comprises of:
 - I. Form 1 (with [Appendix 1](#) & [2](#))
 - II. Form 2
 - III. Eligibility Criteria
 - IV. Evaluation Criteria
 - V. Terms and Conditions
 - VI. Undertaking ([Annex-A](#))
 - VII. Indicative List ([Annex-B](#))
 - VIII. Synopsis for Auditor ([Annex-C](#))
 - IX. Form 3 - Proforma of Performance Bank Guarantee

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

I. Form 1

Application for appointment as Concurrent Auditor: Technical Bid Form

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

I declare that

- a) The firm or 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 the Seal of the firm

II. Form 2

Application for appointment as Concurrent Auditor: Part-II Financial Bid Form

1 Name of the Firm :

2 Complete Postal Address :

3. Monthly Remuneration for carrying out Concurrent Audit (including all costs but excluding GST) of RBI, Hyderabad (Minimum Rs. 1,13,000/- for the Bank)

(Amount in rupees - in words) -----

(Amount in rupees - in figures) -----

Signature of Authorised Signatory with the Seal of the firm

NOTE: Form-2 above, is only for information/reference. Bidders are advised NOT to submit Form-2 (i.e 'Financial Bid' or Part-II) together with Form-1 (i.e 'Technical Bid' or Part-I) on the MSTC portal.

If submitted along with the Part-I, such Financial bids will be summarily rejected.

Bidders must enter the 'Financial Bid' under the 'Event Catalog' on the MSTC portal.

III. Eligibility Criteria

The Bank invites e-tenders under Two – Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024 to September 30, 2025.

1. The applicant firm should be a Category-1 Chartered Accountant firm registered with ICAI for Telangana State to be eligible for appointment as Concurrent Auditor.
2. The minimum monthly remuneration for the Bank will be Rs.1,13,000/- (Rupees One Lakh Thirteen Thousand) including all costs but excluding GST.
3. The applications indicating less than the minimum monthly remuneration will be out-rightly rejected.
4. 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.
5. 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.
6. 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.
7. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
8. 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.

IV. Evaluation Criteria

- (i) Technical Bids of applicants will be evaluated based on the eligibility criteria as mentioned earlier, after scrutinizing all the relevant documents as sought from the bidders and as per the methodology given below.
- (ii) Bidders must note that a two-stage procedure will be adopted in evaluating the bids with the technical evaluation being completed prior to opening of financial bids.
- (iii) Documentary evidence of EMD remitted (including UTR number) should be incorporated as part of Technical Bid.
- (iv) Quality, competence and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:
- (v) Only technical proposals scoring not less than 60% of the total marks will be considered for further evaluation.
- (vi) 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.
- (vii) 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.
- (viii) 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.

V. Terms and Conditions

1. Tenders (Technical and Financial bids) are invited from Category-I Chartered Accountant Audit firms for conducting Concurrent Audit of the Bank.
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 criterion 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 the Bank.
 - 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](#).
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, 2024, to September 30, 2025, 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 the Bank.
4. The minimum monthly remuneration would be ₹1,13,000/- (Rupees One Lakh Thirteen Thousand only) inclusive of all costs, exclusive of GST, for undertaking the Concurrent Audit of the Bank. 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. The Bank shall not be liable for any penalty for delay in

payment for reasons beyond its control.

5. **The Concurrent Audit firm has to deploy 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 should have at least qualified Group I of IPCC and undergoing article training. The team should have working knowledge of computers/ systems.
6. **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. 5 have to be present on all working days of the Bank and observe the working hours of the Bank.** 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 Rs. 3,000/- 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 two (01) semi-skilled are replaced in a staggered manner with a minimum gap of one (01) month.
7. **Firms which are currently Statutory/ Statutory Branch Auditors in the Bank, DICGC and NHB/ or Concurrent Auditors / GST Auditors of the Bank and those firms which have conducted such audits in the Bank in the past, but at least two years have not elapsed since the completion of such assignment as on September 30, 2024 are NOT eligible to apply. An undertaking to this effect in attached [Annex-A](#) is required to be submitted by the firm.**
8. 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 the Bank shall be covered under Concurrent Audit. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare, and file monthly GST returns on GST portal and Income Tax Returns of the Bank (and also any other tax related return/s which may come in force subsequently) at the designated intervals. Further, the Concurrent auditor shall assist the Banks's staff for monthly reconciliation and accounting of Input tax credit in the system. 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.
9. The Bank will not provide any other facility/ charges to staff besides suitable sitting space.
10. 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.
11. A quarterly meeting with the Concurrent Auditors would be held with Bank's Management Team/HoDs after the end of every quarter to review the working of the office in the quarter and discuss changes in the tax laws/structure and its impact on Bank.

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

Contact persons (MSTC Ltd. – During Office Hours only):

Mr JAMIL AKHTAR	CHIEF MANAGER	bmhydmtc@mstcindia.in	9391057727	040-23301069
Mr KIRAN KUMAR CHODAVARAPU	CHIEF MANAGER	rfmhyd@mstcindia.in	9553562222	040-23301059
Ms SURAIYA RASHEED SHAIK	MANAGER	hydopn2@mstcindia.in	7406047869	040-23301079
Mr G PRITHVI TEJA	DEPUTY MANAGER	hydopn3@mstcindia.in	9100025841	040-23301039
Mr SIDDHARTH VARADI	DEPUTY MANAGER	hydopn1@mstcindia.in	9515076275	040 23301049

13. Please note that for applying under the e-tendering process, a firm should be registered on MSTC portal. Therefore, you are requested to expedite vendor registration for participation in the tender process.
14. Part-I of the tender will be opened on **August 23, 2024 at 12:00 noon**. 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.
15. 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.
16. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Hyderabad and only Courts in Hyderabad City shall have the jurisdiction to determine the same.
17. If the Auditor firm commits any act of insolvency or shall be adjudged an insolvent or being an incorporated company shall have an order for compulsory winding up made against it or pass an effective resolution for winding up voluntarily or subject to supervision of the Court and official Assignee or liquidator in such acts of solvency or winding up, as the case may be, shall be unable within seven days after notice of him/them requiring him/them to do so, to show to the reasonable satisfaction of Bank that the firm is able to carry out and fulfil the appointment and to give security therefor, if so required by Bank.
18. The firm would be deemed to have acknowledged that all materials & information which has or will come into its possession or knowledge in connection with this agreement or the performance hereof, whether consisting of confidential or proprietary data or not, will at all times be held by it in strictest confidence and it shall not make any use thereof, other than for the performance of its obligations and to release it only to employees requiring such information for the purpose of performing obligations described herein and not to any other.

19. Termination Clause: If at any time the Bank is not satisfied with the services provided by the firm, the Bank may terminate the contract after giving a notice of one calendar month. The firm, if it wishes to terminate the services, has to provide a similar notice to the Bank.
20. 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, Hyderabad 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.
21. The firm 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 Bank's verification.
22. The firm shall be solely responsible for full compliance with the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013'. In case of any complaint of sexual harassment against its employees within the premises of the Bank, the complaint will be filed before the Internal Complaint Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the complaint.
23. Any complaint of sexual harassment from any aggrieved employee of the firm against any employee/customer/visitor of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.
24. The selected firm is required to submit an affidavit-cum-indemnity bond on non-judicial stamp paper (value as per local stamp laws) at the time of appointment/ extension of the term of appointment, as to the maintenance of confidentiality and secrecy of the Bank's systems and procedures as also to indemnify the Bank against any claim due to loss or damage arising as a consequence of disclosure of any information by it.

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

Annex - 1

Criteria for Technical Bid Evaluation

Parameters		Marks	Max
1)	Experience of the firm - No. of years		15
	less than 10 years	0	
	10 to 15 years	10	
	Above 15 years	15	
2)	Full Time Fellow Chartered Accountant (FCA) Partners		15
	Less than 4	0	
	4 to 6	10	
	Above 6	15	
3)	Association with the same firm - No. of Partners		10
	None	0	
	One partner associated for 10 years or more	5	
	More than one partner associated for 10 years or more	10	
4)	Key professional staff -Full time CA employees		15
	Less than 2 CAs	0	
	2 to 5 CAs	5	
	6 to 10 CAs	10	
	More than 10 CAs	15	
5)	Skilled Staff- Qualified in both the Groups of IPCC – No. of staff		15
	Less than 10	0	
	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 by RBI as Concurrent Auditor /Statutory Central/Branch Auditor		10
	Unsatisfactory	up to (-) 10	
	Satisfactory/Good	5	
	Excellent	10	
	Maximum Marks		100

Firms which are currently Statutory/ Statutory Branch Auditors in the Bank, DICGC and NHB/ or Concurrent Auditors / GST Auditors of Bank and those firms which have conducted such audits in the Bank in the past, but at least two years have not elapsed since the completion of such assignment as on September 30, 2024 are **NOT eligible.*

Annex - 2

Criteria for Financial Bid Evaluation

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

The applications indicating less than the minimum monthly remuneration (Rs. 1,13,000/- excluding GST) will be out-rightly rejected.

Annex-A

VI. Undertaking

This is to certify that We, M/s(Name of the firm) having registered office at (Address of the firm) proposing to conduct the Concurrent Audit of the Reserve Bank of India, Hyderabad, have **NOT** undertaken Statutory Central / Branch / Concurrent Audit / GST Audit of the RBI during the two years preceding September 30, 2024.

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

Date:

Place:

Annex-B

VII. Indicative List

A. Appointment related information

- a) Concurrent Audit team should comprise of one Chartered Accountant, four skilled and one semi-skilled staff. The skilled staff should have qualified in both the groups of Integrated Professional Competence Course (IPCC) and the semi-skilled staff should have qualified at least Group I of IPCC and undergoing article training. The team should have working knowledge of computers/ systems.
- b) The profile of the audit firm should include information of partners, staff strength (skilled and semi-skilled) and previous experience of similar auditing etc.
- c) The appointment of the Concurrent Auditors will be for a period of one year initially i.e. from October 01, 2024, to September 30, 2025. Subsequently the same may be renewed for second and third year subject to annual review of the Concurrent Auditor's performance by the office.
- d) The Concurrent Audit firm must deploy **minimum** prescribed complement of Staff (1 Chartered Accountant + 4 skilled staff + 1 semi-skilled staff) in the Bank premises on a daily basis.
- e) The minimum monthly remuneration would be ₹1,13,000/- (Rupees One Lakh Thirteen Thousand only) for the Bank, including of all costs but exclusive of GST. The quotation should clearly mention the total monthly remuneration for undertaking the audit of the Bank. The remuneration would be for the period of three years and will not be changed on renewal after one year.
- f) 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.

B. Scope of Work:

1. The firm will cover the following departments of the Bank:

- i. Integrated Banking Department
- ii. Public Debt Office
- iii. Human Resource Management Department
- iv. Central Establishment Section
- v. Estate Department
- vi. Foreign Exchange Department
- vii. Issue Department
- viii. Department of Supervision
- ix. Financial Inclusion & Development Department
- x. Office of the RBI Ombudsman
- xi. Rajbhasha Cell
- xii. Audit, Budget, and Coordination Cell
- xiii. Protocol & Security Establishment
- xiv. Legal Cell
- xv. Department of Economic and Policy Research
- xvi. Department of Statistics and Information Management
- xvii. Consumer Education and Protection Cell
- xviii. Department of Information Technology Cell

2. On an average, the number of vouchers to be checked by Concurrent Auditor on a monthly basis would be around 850. However, the number is only indicative in nature and there may be increase / decrease in the number of vouchers based on the requirement of the office/ department.

3. Concurrent Auditor is expected to familiarize themselves with the system and procedures of the Office / Department and expected to go through all the relevant circulars / guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules etc.

4. Concurrent Auditor are expected to familiarize themselves with the application - Audit Management System (AMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.
5. The Concurrent Auditor should undertake the scrutiny of vouchers with particular reference to the following aspects:
 - a) Adherence to Bank's Expenditure Rule
 - b) Narration and accounting under the proper head of accounting
 - c) correct accounting of revenue and capital nature of expenditures.
 - d) Claiming of Input Tax credit under Goods and Service tax as per the ITC eligibility document issued by Central Tax cell, Reserve Bank of India, from time to time.
6. Maintenance of all relevant accounts (Such as RBI General A/C, SGL, supporting Records/ Registers etc.) as per prescribed norms.
 - a) Inter-office Auto Reconciliation A/c, Adjustments A/c.
 - b) Reconciliation and monitoring of Charges A/c at monthly interval.
 - c) Calculation of claims of agency commission.
7. The detailed synopsis / checklist for Concurrent Auditor is enclosed as [Annex-C](#). 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.
8. The Concurrent Auditor should take up audit of vouchers/ records/ registers on the agreed dates/ days in consultation with the respective department.
9. The Concurrent Auditor is required to identify deficiencies noticed, if any, for spot rectification.
10. 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.
11. 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 etc, as per the requirement of the Office / Department.
12. The Concurrent Auditor's functions as specified above may be enhanced at a future

date as per the requirement of the Office / Department.

13. The Concurrent Auditor shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare, and file monthly GST returns on GST portal and Income Tax Returns of the Bank (and also any other tax related return/s which may come in force subsequently) at the designated intervals. Further, the Concurrent auditor shall assist the Banks's staff for monthly reconciliation and accounting of Input tax credit in the system.

C. Reporting requirements:

1. Monthly Audit Report and certificate should be submitted in the format prescribed by the Bank.
2. Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.
3. 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.
4. Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.
5. Irregularities noticed in sensitive areas and/ or transactions of suspicious nature should be brought to the notice of Regional Director/ Principal by recording a special note.
6. Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.
7. 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.
8. Compliance to the various Statutory and Regulatory Compliance related to submission of various returns and statements by the Departments/ office.

Annex - C

**I. 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 familiarize themselves with:
 - a) All the items of audit areas of Inspection Department's checklist provided by the Hyderabad Regional Office.
 - b) Updated copy of General Administration Manual, Banking Department Manual, Issue Department Manual and Premises Department Manual available at 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 the respective master circular issued by Central Office at the Hyderabad Regional Office.
 - d) Bank's Expenditure Rules and DGBA Central Office circulars issued on the eve of last Annual Closing of Bank's Accounts.

B. Financial:

1. All financial transactions of all the departments including Office of Banking Ombudsman, irrespective of their value, will be covered under concurrent audit. The vouchers scrutinized will strictly adhere to the Bank's prescribed guidelines/procedures with particular reference to following:
 - 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 including penalties.
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 Co-operative 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 Hyderabad Regional Office/ Central Office is to be audited by the Concurrent Auditor.

7. A certificate regarding the under noted 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 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 prevailing Reserve Bank of India Expenditure Rule.

C. Non-Financial:

1. Apart from carrying out 100% check of above transaction-based vouchers/claims/bills etc., Concurrent Auditor will 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) Scrutiny of Petty Cash A/c of the month and reversal of outstanding balance of Petty Cash A/c
 - c) 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.
 - d) 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.
 - e) Reconciliation, monitoring and certifying the correctness of 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.
 - f) Monthly balancing/ reconciliation of aggregate outstanding balances of Individual Staff Housing Loan Recovery Accounts Sheets with the GL and SGL

- a/c balances.
- g) 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 Annual Closing Accounts etc. strictly in conformity with the DGBA Central Office guidelines etc.
 - h) Examine/scrutinize the application of Half Yearly interest on PF balances, advance/ withdrawal from PF balances, refund of PF balances.
 - i) Any Central Office prescribed statements/ control returns suggested for audit check by the Office.
 - j) Concurrent Auditor will ensure that there is no leakage of interest, exchange, commission, discount etc. in the Bank's Income Account at Hyderabad Regional Office audited and that the delegate/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.
 - k) Concurrent Auditor should verify the entries in the system with reference to the actual transactions/sanctions.
 - l) Checking of the insurance of Bank's properties.
 - m) Checking of the calculation of pension amount in HRMD (CES).
 - n) 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 check and confirm the correctness of tax deducted at source (as to rate applied, time of deduction and time of remittance etc.) and also confirm the timely filing of returns by the office.
2. The Concurrent Auditor should assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare, and file monthly GST returns on GST portal and Income Tax Returns of the Bank (and also any other tax related return/s which may come in force subsequently) at the designated intervals. Further, the Concurrent auditor shall assist the Banks's staff for monthly reconciliation and accounting of Input tax credit in the system.

3. 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:

1. The firm of Concurrent Auditor will undertake –
 - a) Concurrent Audit of books of accounts, records, registers, periodical Central Office prescribed control returns and statements etc. at the Hyderabad 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 Hyderabad 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 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, September, November and December.

F. Others:

- 1 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 (including filing of tax returns within the stipulated date) prescribed in relevant Statutes/ Rules/ Acts by the Bank.
- 2 Concurrent Auditor will submit a Monthly Audit Report to the Regional Director of the Hyderabad Regional Office and incorporate comments on the compliance position of the audit irregularities pointed out in the previous report or otherwise in the subsequent report, within 10 working days of every month.
- 3 Concurrent Auditor are expected to familiarize themselves with the application - Audit Management System (AMS) 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.
- 4 Concurrent Auditor firm is advised to use pink color pen while checking/ auditing the records and put a rubber stamp "checked/ audited" with the date and initials on the records subjected to scrutiny.

Form-3

IX. Proforma of Performance Bank Guarantee

(To be submitted on Non-judicial stamp paper of appropriate value purchased in the name of the issuing bank)

No. _____ Date: _____

To:
The Regional Director
Reserve Bank of India
6-1-56, Secretariat Road, Saifabad
Hyderabad – 500 004

Dear Sir,

In consideration of your agreeing to award work to M/s _____ (hereinafter referred to as “the Contractor”) in terms of their contract with you for **Appointment of Concurrent Auditor at Reserve Bank of India, Hyderabad** as per their Tender dated _____ and your General/ Special Conditions of Contract and other tender documents relating thereto subject to the conditions and alterations mutually agreed upon / set forth or referred to in your Contract dated _____ in the form of guarantee from us in the manner hereinafter contained, we (Name of the Bank) do hereby covenant and agree with you as follows:

1. We undertake to indemnify you and keep you indemnified from time to time to the extent of ₹...../- (Rupees ----- only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you by reason of any breach or breaches on the part of the Contractor of any of the terms and conditions contained in the said Contract and in the event of the Contractor making any default or default in carrying out any of the work under the said Contract or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding in total the said sum of ₹...../- (Rupees ----- only) as may be claimed by you as your losses and/or damages, costs, charges or expenses by reason of such default on the part of the Contractor.

2. Notwithstanding anything to the contrary, your decision as to whether the Contractor has made any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Guarantee but will pay the same forthwith on your demand without any protest or demur.

3. This guarantee shall continue and hold good until it is released by you on the application by the Contractor after expiry of the relative guarantee period of the said Contract and after the

contractor had discharged all his obligations under the said Contract and produced a certificate of due completion of the work under the said contract and submitted a “No Demand Certificate”, provided always that this guarantee shall in no event remain in force 60 days after the day of expiry of the contract without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing.

4. Should it be necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this Guarantee on your request till such time as may be required by you. Your decision in this respect shall be final and binding on us.

5. You will have the fullest liberty without effecting this guarantee from time to time to vary any of the terms and conditions of the said contract or extend the time of performance of the Contractor or to postpone for any time or from time to time any of your rights or powers against the Contractor and either to enforce or forbear to enforce any of the terms and conditions of the said Contract and we shall not be released from our liability under this guarantee by the exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the Contractor or any other forbearance, act or omission on your part or any indulgence by you to the Contractor or by any variation or modification of the said contract or any other act, matter or things whatsoever, which under the law relating to sureties would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of ₹...../- (Rupees ----- only) as aforesaid.

6. This guarantee shall not in any way be affected by your taking or varying or giving up any securities from the Contractor or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be, of the Contractor.

7. In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety-ship and other rights, if any, which are in any way inconsistent with any of the provisions of this guarantee.

8. Subject to the maximum limit of our liability as aforesaid, this guarantee will cover all your claim or claims against the contractor from time to time arising out of or in relation to the said contract and in respect of which your claim in writing is lodged on us before expiry of this guarantee.

9. Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax or registered post to our local address as aforesaid and if sent by post, it shall be deemed to have been given when the same has been posted.

10. This guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees heretofore given to you by us (whether jointly with others or alone) and now existing uncanceled and that this guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.

- 11.** This guarantee shall not be affected by any change in the constitution of the contractor or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and enforceable by the absorbing or amalgamated company or concern.
- 12.** Any forbearance, act or omission on the part of the Bank in enforcing any of the conditions of the said tender or showing of any indulgence by the Bank to the Tenderer shall not discharge the Surety in any way and the obligations of the Surety under this guarantee shall be discharged only on the intimation thereof being given to the Surety by the Bank.
- 13.** This guarantee shall not be revoked by us without prior consent in writing of the Reserve Bank of India.
- 14.** We further agree and undertake to pay you without demur the amount demanded by you in writing notwithstanding any difference or dispute or controversy that may exist or arise between you and contractor or any other person.
- 15.** Notwithstanding anything contained herein above our liability under this guarantee is restricted to ₹...../- (Rupees only). Unless a written claim is lodged on us for payment under this guarantee before the expiry date, including extensions if any, of this guarantee all your rights under the guarantee shall be forfeited and we shall be deemed to have been released and discharged from all liabilities there under, irrespective of whether or not the original guarantee is returned to us.
- 16.** We have power to issue this guarantee in your favour under the Memorandum and Articles of Association of our bank and the undersigned has full power to execute this Guarantee under the Power of Attorney granted to him by the bank.

SIGNED AND DELIVERED

(For & on behalf of the above-named bank)

For & on behalf of (Banker's Name & Seal)
BRANCH MANAGER
(Banker's Seal)

Address _____