

बिड दस्तावेज़ / Bid Document

| बिड विवरण/Bid Details | |
|---|--|
| बिड बंद होने की तारीख/समय /Bid End Date/Time | 13-03-2026 14:00:00 |
| बिड खुलने की तारीख/समय /Bid Opening Date/Time | 13-03-2026 14:30:00 |
| बिड पेशकश वैधता (बंद होने की तारीख से)/Bid Offer Validity (From End Date) | 180 (Days) |
| मंत्रालय/राज्य का नाम/Ministry/State Name | Ministry Of Coal |
| विभाग का नाम/Department Name | Materials Management |
| संगठन का नाम/Organisation Name | Coal Mines Provident Fund Organisation (cmpfo) |
| कार्यालय का नाम/Office Name | Headquarters Office, Dhanbad |
| वस्तु श्रेणी /Item Category | Financial Audit Services - As per RFP; CA Firm |
| अनुबंध अवधि /Contract Period | 3 Year(s) 1 Day(s) |
| बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का) /Minimum Average Annual Turnover of the bidder (For 3 Years) | 100 Lakh (s) |
| उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष/Years of Past Experience Required for same/similar service | 7 Year (s) |
| इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है/Past Experience of Similar Services required | Yes |
| एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है/MSE Relaxation for Years of Experience and Turnover | No |
| स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है /Startup Relaxation for Years of Experience and Turnover | No |
| विक्रेता से मांगे गए दस्तावेज़/Document required from seller | Experience Criteria,Bidder Turnover,Certificate (Requested in ATC),Additional Doc 1 (Requested in ATC),Additional Doc 2 (Requested in ATC),Additional Doc 3 (Requested in ATC),Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer |

| बिड विवरण/Bid Details | |
|--|--|
| क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेन् है/Do you want to show documents uploaded by bidders to all bidders participated in bid? | Yes (Documents submitted as part of a clarification or representation during the tender/bid process will also be displayed to other participated bidders after log in) |
| बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या। / Minimum number of bids required to disable automatic bid extension | 1 |
| दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended | 3 |
| ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count | 1 |
| बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled | No |
| बिड का प्रकार/Type of Bid | Two Packet Bid |
| तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation | 2 Days |
| अनुमानित बिड मूल्य /Estimated Bid Value | 2502000 |
| मूल्यांकन पद्धति/Evaluation Method | Total value wise evaluation |
| मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है / Financial Document Indicating Price Breakup Required | Yes |
| मध्यस्थता खंड/Arbitration Clause | Yes (Arbitration clause document) as per DoE OM No.F.1/2/2024-PPD dated 03.06.2024 Arbitration should not be routinely included in contracts |
| सुलह खंड/Mediation Clause | No |

ईएमडी विवरण/EMD Detail

| | |
|-----------------------------|---------------------|
| एडवाइजरी बैंक/Advisory Bank | State Bank of India |
| ईएमडी राशि/EMD Amount | 100000 |

ईपीबीजी विवरण /ePBG Detail

| | |
|-------------------|----|
| आवश्यकता/Required | No |
|-------------------|----|

(a). जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित केटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज प्रस्तुत करने है। एमएसई

केटेगरी के अंतर्गत केवल वस्तुओं के लिए विनिर्माता तथा सेवाओं के लिए सेवा प्रदाता ईएमडी से छूट के पात्र हैं। व्यापारियों को इस नीति के दायरे से बाहर रखा गया है।/EMD EXEMPTION: The bidder seeking EMD exemption, must submit the valid supporting document for the relevant category as per GeM GTC with the bid. Under MSE category, only manufacturers for goods and Service Providers for Services are eligible for exemption from EMD. Traders are excluded from the purview of this Policy.

(b). ईएमडी और संपादन जमानत राशि, जहां यह लागू होती है, लाभार्थी के पक्ष में होनी चाहिए। / EMD & Performance security should be in favour of Beneficiary, wherever it is applicable.

लाभार्थी /Beneficiary :

Commissioner, CMPFO
 Headquarters Office, Dhanbad, Coal Mines Provident Fund Organisation (CMPFO), Ministry of Coal, Dhanbad - 826001
 (Commissioner)

बोली विभाजन लागू नहीं किया गया/ Bid splitting not applied.

एमआईआई अनुपालन/MII Compliance

| | |
|-------------------------------|-----|
| एमआईआई अनुपालन/MII Compliance | Yes |
|-------------------------------|-----|

एमएसई खरीद वरीयता/MSE Purchase Preference

| | |
|--|-----|
| एमएसई खरीद वरीयता/MSE Purchase Preference | Yes |
| सूक्ष्म और लघु उद्यम मूल उपकरण निर्माताओं को खरीद में प्राथमिकता, यदि उनका मूल्य L1+X% तक की सीमा में हो / Purchase Preference to MSE OEMs available upto price within L1+X% | 15 |

1. The minimum average annual financial turnover of the bidder during the last three years, ending on 31st March of the previous financial year, should be as indicated above in the bid document. Documentary evidence in the form of certified Audited Balance Sheets of relevant periods or a certificate from the Chartered Accountant / Cost Accountant indicating the turnover details for the relevant period shall be uploaded with the bid. In case the date of constitution / incorporation of the bidder is less than 3-year-old, the average turnover in respect of the completed financial years after the date of constitution shall be taken into account for this criteria.
2. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.
3. Purchase preference to Micro and Small Enterprises (MSEs): Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference for services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered service. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price. The buyers are advised to refer to the [OM_No.1_4_2021_PPD_dated_18.05.2023](#) for compliance of Concurrent application of Public Procurement Policy for Micro and Small Enterprises Order, 2012 and Public Procurement (Preference to Make in India) Order, 2017. Benefits of MSE will be allowed only if the credentials of the service provider are validated on-line in GeM profile as well as validated and approved by the Buyer after evaluation of submitted documents.
4. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price.
5. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc.

This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.

6. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -

1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or
2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or
3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Number of Years of firm/company's existence as per ICAI certificate:As per RFP

Number of years of experience as on date of which at least XX years should be in internal/external audit of companies, PSUs and centrally funded institutions.:As per RFP

Number of full-time partners/experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects:As per RFP

Number of partners/ qualified professionals in full time employment with DISA/CISA qualification:As per RFP

Number of XX fulltime CA's required and YY professional audit staff:As per RFP

Price Breakup Format for the bidders to upload for providing break-up of overall project cost:1771488144.pdf

This Bid is based on Least Cost Method Based Evaluation (LCS). The technical qualification parameters are:-

| Parameter Name | Max Marks | Min Marks | Evaluation Document | Seller Document Required |
|----------------|-----------|-----------|---------------------------|--------------------------|
| As per RFP | 100 | 75 | View file | Yes |

Total Minimum Passing Technical Marks: 75

Pre Bid Detail(s)

| मूल्य भिन्नता खंड दस्तावेज़/Pre-Bid Date and Time | प्री-बिड स्थान/Pre-Bid Venue |
|---|--|
| 02-03-2026 11:00:00 | Hybrid mode and link will be shared on GeM Portal. |

Financial Audit Services - As Per RFP; CA Firm (1)

तकनीकी विशिष्टियाँ /Technical Specifications

| विवरण/ Specification | मूल्य/ Values |
|---------------------------------|---------------|
| कोर / Core | |
| Scope of Work | As per RFP |
| Type of Financial Audit Partner | CA Firm |

| विवरण/ Specification | मूल्य/ Values |
|---|-----------------------------|
| Type of Financial Audit | External Concurrent Auditor |
| Category of Work under Financial Audit | As per RFP |
| Type of Industries/Functions | As per RFP |
| Frequency of Progress Report | As per RFP |
| MIS Reporting for Financial Audit support | Yes |
| Frequency of MIS reporting | Fortnightly |
| State | NA |
| District | NA |
| एडऑन /Addon(s) | |
| Post Financial Audit Support | Yes |

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer

| | |
|--|----|
| क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer | No |
|--|----|

अतिरिक्त विशिष्ट दस्तावेज़ /Additional Specification Documents

प्रेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

| क्र.सं./S.N o. | प्रेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer | पता/Address | Quantity | अतिरिक्त आवश्यकता /Additional Requirement |
|-------------------|--|---|-------------------------------|--|
| 1 | Samiran Das | 826001,Office of the Commissioner, Coal Mines Provident Fund Organisation, Opp- Police Line, Hirapur | Project / Lumpsum Based | <ul style="list-style-type: none"> Number of Months for which Post Audit Support is required : 36 |

क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें/Buyer Added Bid Specific Terms and Conditions

1. Generic

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

2. Generic

Bidder financial standing: The bidder should not be under liquidation, court receivership or similar proceedings, should not be bankrupt. Bidder to upload undertaking to this effect with bid.

3. Generic

Buyer Organization specific Integrity Pact shall have to be complied by all bidders. Bidders shall have to upload scanned copy of signed integrity pact as per Buyer organizations policy along with bid. [Click here to view the file](#)

4. Generic

Consortium: In case of Contracts, wherein the seller alone does not have necessary expertise, the seller can form consortium with other sellers for submission of the bid, with one of the consortium company as leader. However, each and every member of the consortium shall be equally responsible for the complete execution of the project contract. An undertaking to this effect is to be uploaded with bid.

5. Buyer Added Bid Specific SLA

File Attachment [Click here to view the file.](#)

अस्वीकरण/Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.
16. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.

17. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

All GeM Sellers/Service Providers shall ensure full compliance with all applicable labour laws, including the provisions, rules, schemes and guidelines under the four Labour Codes i.e. the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020 as and when notified and brought into force by the Government of India.

For all provisions of the Labour Codes that are pending operationalisation through rules, schemes or notifications, the corresponding provisions of the pre-existing labour enactments (such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972, etc. and relevant State Rules) shall continue to remain applicable.

The Seller/ Service Providers shall, therefore, be responsible for ensuring compliance under:

- **All notified and enforceable provisions of the new Labour Codes as mentioned hereinabove; and**
- **All operative provisions of the erstwhile Labour Laws until their complete substitution.**

All obligations relating to wages, social security, safety, working conditions, industrial relations etc. and any other statutory requirements shall be strictly met by the Seller/ Service Provider. Any non-compliance shall constitute a breach of the contract and shall entitle the Buyer to take appropriate action in accordance with the contract and applicable law.

This Bid is governed by the [सामान्य नियम और शर्तें/General Terms and Conditions](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्रवाई का आधार होगा।/In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

---धन्यवाद/Thank You---



Coal Mines Provident Fund Organization (CMPFO)

**Invitation for
REQUEST FOR PROPOSAL (RFP)
for
Appointment as External Concurrent Auditor (ECA)
For the audit of CMPFO's Funds**

**Date of issue:
19-02-2026**

**Deadline for submission of Proposal:
13-03-2026 by 02:00 p.m.**

To be submitted through GEM portal

The Commissioner
Office of the Coal Mines Provident Fund Commissioner
Police Line, Hirapur, Dhanbad - 826001, Jharkhand,
India

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Glossary

Applicant: Partnership Firms registered with the ICAI which are interested to participate in the RFP process for appointment of External Concurrent Auditor for audit of CMPFO's Funds

AUM: Assets Under Management

Custodian: Custodian of securities, duly holding a Certificate of Registration under the SEBI (Custodian of Securities) Regulations, 1996 and appointed by CMPFO for the custody of its investments.

Concurrent Audit: Concurrent audit of investments made by Portfolio Manager(s) and Custodian

CMPFO: Coal Mines Provident Fund Organization

ECA: External Concurrent Auditor

Fellow Chartered Accountant (FCA): A Chartered accountant registered as Fellow Chartered Accountant with ICAI.

ICAI: Institute of Chartered Accountants of India

MIS: Management Information System Reports, in the format as mutually agreed between CMPFO and ECA

N.A.: Not Applicable

Portfolio Manager: The portfolio manager with whom CMPFO has entered into an agreement for management of its investments and any other Portfolio Manager appointed in future.

Relevant experience: The experience in the field of Concurrent Audit of Portfolio Managers (considering investment portfolios managed by mutual funds, life insurance companies, pension funds, retirement/provident funds, superannuation funds).

RFP: Request for Proposal

1. Disclaimer

- 1.1. This document is being published in connection with the proposed appointment of External Concurrent Auditor by the CMPFO for the audit of CMPFO's Funds.
- 1.2. This document does not constitute, nor should it be interpreted as an offer or invitation for the appointment of External Concurrent Auditor described herein.
- 1.3. This document is meant to provide information only and upon the express understanding that recipients will use it only for the purpose of furnishing a proposal for being appointed as an External Concurrent Auditor for the audit of CMPFO's Funds. It does not purport to be all inclusive or contain all the information regarding the appointment of External Concurrent Auditor or be the basis of any contract. No representation or warranty, expressed or implied, will be made as to the reliability, accuracy or the completeness of any of the information contained herein.
- 1.4. While this document has been prepared in good faith, neither the CMPFO, nor any of its officers make any representation or warranty or shall have any responsibility or liability whatsoever in respect of any statements or omissions here from. Any liability is accordingly and expressly disclaimed by the CMPFO and any of its officers, even if any loss or damage is caused by any act or omission on the part of the CMPFO or any of its officers, or employee or consultant, whether negligent or otherwise.
- 1.5. By acceptance of this document, the recipient agrees that any information herewith will be superseded by any subsequent written information on the same subject made available to the recipient by or on behalf of the CMPFO. The CMPFO or any of its respective officers undertake no obligation, among others, to provide the recipient with access to any additional information or to update this document or to correct any inaccuracies therein which may become apparent.
- 1.6. CMPFO reserves the right, at any time and without advance notice, to change the procedure for the selection of External Concurrent Auditor or any part of the interest or terminate negotiations or the due diligence process prior to the signing of any binding agreement.
- 1.7. The CMPFO reserves the right to reject any or all proposals or cancel/withdraw the Request for Proposal (RFP) without assigning any reason whatsoever and in such case no intending Applicant shall have any claim arising out of such action. At any time prior to the deadline for submission of proposals, the CMPFO may modify, for any reason deemed necessary, the RFP by amendment notified on CMPFO's website (www.cmpfo.gov.in) and such amendment shall be binding on intending Applicants.
- 1.8. The recipients of the RFP should carry out an independent assessment and analysis of the requirements for appointment as External Concurrent Auditor and of the information, facts and observations contained herein.

- 1.9. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document should inform themselves of any applicable legal requirements and conform to the same.
- 1.10. This document constitutes no form of commitment on the part of the CMPFO. Furthermore, this document confers neither the right nor an expectation on any party to participate in the proposed External Concurrent Auditor's appointment process.
- 1.11. This document constitutes no form of commitment on the part of CMPFO. Furthermore, this document confers neither a right nor an expectation on any party to offer for appointment as External Concurrent Auditor.
- 1.12. The CMPFO reserves the right to, not consider for the purpose of qualification, a proposal which is found to be incomplete in content and/or attachments and/or authentication etc. or which is received after the specified date and time, or not delivered as per the specified procedure.
- 1.13. When any proposal is submitted pursuant to this RFP, it shall be presumed by the CMPFO that the Applicant has fully ascertained and ensured about its eligibility to act as External Concurrent Auditor, in the event of it being selected ultimately to act as External Concurrent Auditor, under the respective governing laws and regulatory regimen, and that there is no statutory or regulatory prohibition or impediment on acting as External Concurrent Auditor for the audit of CMPFO's Funds and it has the necessary approvals and permission to act as External Concurrent Auditor and further suffers no disability in law or otherwise to act as such.
- 1.14. Without prejudice to any other rights or remedies available to the CMPFO, External Concurrent Auditor may be disqualified and their proposals rejected for any reason whatsoever including those listed below:
 - 1.14.1. Material misrepresentation by the Applicant in the Proposal.
 - 1.14.2. Failure by the Applicant to provide the information required to be provided in the proposal pursuant to relevant sections of this document.
 - 1.14.3. If information becomes known, after the Applicant has been appointed, which would have entitled the CMPFO to reject or disqualify the relevant External Concurrent Auditor, the CMPFO reserves the right to reject the Applicant at the time, or at any time after, such information becomes known to the CMPFO and no compensation, whatsoever, shall be payable to the External Concurrent Auditor so rejected.
 - 1.14.4. Any conviction by a Court of Law or indictment/adverse order by a regulatory authority that casts a doubt on the ability of the Applicant to conduct audit.
- 1.15. All proposals and accompanying documents submitted online in response to this RFP will be considered as final submission by Applicant.

- 1.16. Reference to any laws/regulations/guidelines in this RFP document is applicable to laws/regulations/guidelines in India.
- 1.17. Decision of the CMPFO's consultancy evaluation committee on evaluation of bids submitted by Applicants would be final and binding on all Applicants.

2. Introduction

2.1 The Coal Mines Provident Fund Organisation (CMPFO) is an autonomous organisation governed by the Board of Trustees and functions under the overall supervision of Ministry of Coal, Government of India. CMPFO administers Coal Mines Provident Fund and Miscellaneous Provision Act, 1948 and various schemes framed under the Act. The main objectives of the Organisation are providing social and financial security to the employees working in coal industry and ensuring optimum returns on the contribution of the members.

2.2 CMPFO currently administers the accruals and accumulations in the following investible funds:

- a. Coal Mines Provident Fund Scheme, 1948;
- b. Coal Mines Pension Scheme, 1998;
- c. Coal Mines Deposit Linked Insurance Scheme, 1976;
- d. Coal Mines Administrative Charges Fund.

3. Terms of Reference

- 3.1 Paragraph 54 of the Coal Mines Provident Fund Scheme provides that all monies belonging to the CMPF shall either be deposited in the State Bank of India or in such other scheduled banks as may be approved by the Central Government from time to time, or invested in securities mentioned or referred to in clauses (a) to (d) of Section 20 of the Indian Trusts Act, 1882 (II of 1882), as amended from time to time, subject to the condition that the securities in which investments are made are payable both in respect of capital and of interest in Dominion of India. All the investments are being made as per Investment Guidelines issued by Ministry of Finance, Government of India in its Gazette notification from time-to-time for Non-Government Provident Fund, Superannuation Fund and Gratuity Fund and adopted by the BoT, CMPF.
- 3.2 In order to ensure that the Coal Mines Provident Fund Organization (CMPFO) is in a position to achieve the maximum possible rate of interest for its subscribers, it has to be ensured that the funds are invested properly and promptly to get the optimum return. The fund manager invests the CMPFO funds in the financial instruments as per the prescribed investment pattern supported by investment guidelines issued by CMPFO from time to time. The pattern of Investment is prescribed by the Ministry of Finance, Government of India and are amendable investments will have to conform to the applicable pattern / guidelines at that time.
- 3.3 This document is a Request for Proposal (RFP) for the appointment of External Concurrent Auditor for the audit of CMPFO's fund. The Applicants that may wish to participate in the selection process must submit their proposals as per the process defined in this RFP.
- 3.4 CMPFO has two Portfolio Managers for managing CMPFO's corpus namely, UTI Asset Management Company Limited and SBI Funds Management Limited.
- 3.5 CMPFO intends to appoint an External Concurrent Auditor for audit of CMPFO's funds. The External Concurrent Auditor is required to examine, verify and report whether the Portfolio Managers have followed the investment pattern, investment guidelines and the terms of agreement entered between CMPFO and the Portfolio Managers and such other audit of investments as may be required by CMPFO from time to time.
- 3.6 Total Investible Funds being administered by CMPFO is to the tune of 1,60,000 Crore [approximately], as on March 31, 2025.
- 3.7 For further information about the CMPFO, one may visit the website www.cmpfo.gov.in.

4. Duties & Responsibilities of the External Concurrent Auditor (ECA)

- 4.1 The ECA, while conducting audit of the CMPFO's Funds, must:
- 4.1.1 Ensure that the audit is to be conducted by a team consisting of one leader and at least two staff personnel (who are qualified chartered accountants with at least one year of work experience). The leader of the team should be a qualified chartered accountant with at least five years of experience in the field of Audit and at least three years of experience in the field of concurrent audit of Portfolio Managers (considering investment portfolios managed by mutual funds, life insurance companies, pension funds, retirement/provident funds, superannuation funds). The audit should be carried out under direct supervision of a Partner of the Applicant if the leader of the Team is not a Partner of the Applicant then there should be atleast one FCA in the team. There is no requirement for having separate teams for each Portfolio Manager of CMPFO.
 - 4.1.2 Ensure that they are not engaged with the same Portfolio Manager(s) of CMPFO being audited for any purpose other than the terms of reference contained in this RFP. This restriction would be only for the period during which the Applicant is appointed as ECA for audit of Funds done by CMPFO's Portfolio Managers. No additional mandate can be taken up by ECA with any of the Portfolio Managers, Custodian of securities appointed to manage CMPFO's funds.
 - 4.1.3 Ensure, to the best possible extent, that the team leader appointed to conduct the audit should continue in his role till the completion of the assignment. For any reason, if there is a change in the team leader appointed to conduct the audit, the same should be intimated to CMPFO immediately.
- 4.2 Scope of work
- 4.2.1 Create formats/templates for the MIS to enable monitoring of the investments by Portfolio Manager(s)
 - 4.2.2 Reconcile the Fund flow and Bank Accounts of CMPFO Funds done by the Portfolio Manager(s) on monthly basis.
 - 4.2.3 Check the MIS from Custodian of securities of CMPFO and report exceptions, if any, on an immediate basis.
 - 4.2.4 Check the receipt of data and MIS from Portfolio Managers and report any exceptions to CMPFO.
 - 4.2.5 Check the daily transactions with the market data and report deviations.
 - 4.2.6 Check the Credit ratings of the Investments on daily basis and report any credit rating downgrades or credit rating outlook of 'negative' / 'watch negative' immediately.

- 4.2.7 To examine and verify whether the Portfolio Managers have followed the investment pattern, investment guidelines and the terms of agreement entered between CMPFO and the Portfolio Managers.
- 4.2.8 To scrutinize the investment transactions made by the Portfolio Managers in debt and transactions into equities, on day-to-day basis to ensure that the same are as per the SOP, investment pattern as well as the investment guidelines issued by the CMPFO. Also, to point out wherever deviations have been made.
- 4.2.9 To highlight any potential conflict of interest issues such as investment of CMPFO's funds by Portfolio Managers in TDRs of the banks under same management group.
- 4.2.10 To verify whether the interest received and proceeds from maturity or sale of investments are received within the due date and re-invested as per the provisions made in the investment pattern and investment guidelines issued by the CMPFO. Also, to point out delays, if any, and the causes for such delay.
- 4.2.11 To verify whether the benefits or rights accruing to the CMPFO, wherever receivable from the institutions, are received within the due date and invested as per the prescribed investment pattern and investment guidelines of CMPFO.
- 4.2.12 To bring out cases of delay in the receipt of benefits or rights accruing to the CMPFO.
- 4.2.13 To verify, from the daily transaction details, whether the charges are levied correctly by the Portfolio Manager as per the terms and conditions and to report any excess charges levied by Portfolio Manager on account of splitting up of investment deals.
- 4.2.14 To verify whether the funds were invested by Portfolio Managers as per the timelines defined in the Agreement signed between CMPFO and Portfolio Manager(s).
- 4.2.15 To verify whether proper records have been maintained in respect of all transactions and contracts and to ascertain whether the records are updated correctly and on timely basis.
- 4.2.16 To verify whether all shares, securities, debentures and other investments have been held in the name of CMPFO.
- 4.2.17 To verify whether there is a reasonable system of authorization at proper levels and there is adequate system of internal controls commensurate with quantum and value of investment transactions.
- 4.2.18 To verify whether adequate records are kept in support of each investment decision.
- 4.2.19 To ascertain and report whether the Investments have always been made at the optimal market rate with respect to investments into debt securities. The ECA will look into the price

on the date of investment and check the proportion of investment closer to lowest, medium and highest rates.

- 4.2.20 To comment on internal control mechanism, whether the systems are adequate to avoid any internal frauds. If not, suggest a suitable mechanism after discussing the matter with the Portfolio Manager concerned.
- 4.2.21 To examine whether the Portfolio Manager has taken steps to address issues highlighted during the performance review of Portfolio Managers or otherwise.
- 4.2.22 To bring out any other point which comes to notice of ECA during the course of audit.
- 4.2.23 To examine the cases of tax deducted at source and the receipt of refund for the same or the receipt of TDS certificates in Form 16-A for those cases. The details may be worked out for the cases in respect of which no refunds or TDS Certificates are received.
- 4.2.24 The ECA have to ensure that all the guidelines/circulars issued by the Government/ CMPFO from time to time are followed and the various points mentioned in the scope of audit mentioned above are looked into.
- 4.2.25 The Audit Report shall also identify shortcomings in the existing set up, which are to be taken care of by issuing suitable guidelines.
- 4.2.26 The concurrent audit needs to be carried out and Report submitted to the CMPFO on monthly basis along with desirable certificates. The audit report for a given month and compliance for previous observations need to be submitted to CMPFO by 15th day of the subsequent month
- 4.2.27 In Audit Reports, audit observations regarding separate accounts of funds as may be maintained by CMPFO, should be categorized separately.
- 4.2.28 The ECA should carry out the physical verification of holdings with the Custodian as well as other holdings with CMPFO as at the end of financial year and submit verification certificate to CMPFO. The ECA shall verify and issue certificate for the successful transfer of CMPFO's funds in case of change of custodian.
- 4.2.29 Other than those mentioned above, the ECA may be required to perform any other audit related activity as required by CMPFO from time to time. However, no additional fee would be chargeable to CMPFO.
- 4.2.30 The concurrent audit would be executed at the ECA's office itself. All the data required for audit of CMPFO's fund would be electronically shared with the ECA on daily basis. However, the ECA will be required to review internal systems and processes at the offices of Portfolio Managers. ECA will also be required to visit CMPFO's offices/ Custodian for verification of physical securities, data or any other related information.

- 4.2.31 If appointed as ECA for the audit of CMPFO's fund, CMPFO may verify the records of audit through an external agency, for which the ECA is required to provide necessary support.
- 4.2.32 The ECA shall have the necessary infrastructure, data security, and flexibility to provide new MIS/ reports required by CMPFO from time to time.
- 4.2.33 To verify whether investments are made at the highest available yield in the respective category on the day of investment for the same period of maturity.
- 4.2.34 The ECA shall provide expert opinion on regulatory/procedural issues faced in the process of investment.
- 4.2.35 The ECA shall provide regular inputs and advisory on emerging regulatory/policy issues in India and around the world, which may help provide better and higher return and identify the risk associated with CMPFO's investment and portfolio.
- 4.2.36 Reconcile the security balances and funds of CMPFO as per the MIS from Custodian with the Portfolio Manager(s) on monthly basis.
- 4.2.37 The ECA shall examine and verify whether the investments made by the Portfolio Manager(s) are as per the Agreement signed by CMPFO with Portfolio Manager(s)
- 4.2.38 The ECA will report any deviation by Portfolio Manager and Custodian from agreement entered into with them.

5. Proposed contract terms

- 5.1 The concurrent audit needs to be carried out and its report be submitted to the CMPFO on monthly basis. The remuneration for carrying out the above assignments shall be paid on quarterly basis, subject to receipt of all monthly audit reports for the quarter. The financial bid shall be inclusive of all expenses including out-of-pocket expenses such as local conveyance, out of station travelling, boarding and lodging etc and exclusive of taxes on services rendered.
- 5.2 THE APPLICANT MAY QUOTE THEIR FINANCIAL BID IN LUMP SUM PER MONTH IRRESPECTIVE OF THE NUMBER OF FUND MANAGERS ENGAGED BY CMPFO.
- 5.3 Taxes applicable on the services rendered by ECA would be reimbursed separately by CMPFO on producing the supporting documents.
- 5.4 The tenure of ECA will be for three (3) years from date of appointment. This may be extended by one year (1 year) with mutual consent of the CMPFO and the ECA on the same terms and conditions, depending on the performance of the latter.
- 5.5 Conditions of termination

The appointment of the ECA will be terminated after giving 30 days' notice if: -

- 5.5.1 The ECA contravenes the conditions/ clauses as specified in the agreement with the CMPFO;
- 5.5.2 The ECA is unable to perform the duties and responsibilities as specified in the agreement;
- 5.5.3 If in the CMPFO's opinion, the services rendered by the ECA is unsatisfactory;
- 5.5.4 Without assigning any reasons due to unforeseen situation or on administrative ground;
and

The appointment of ECA would stand terminated without notice at the end of the tenure as specified in the Letter of Appointment, subject to provisions of clause 5.4.

5.6 Arbitration

Any claim, dispute or difference relating to or arising out of this Agreement shall be referred to the arbitration, of a sole arbitrator. The arbitration shall be subject to the Arbitration and Conciliation Act, 1996 as may be amended from time to time. The Delhi International Arbitration Centre, will appoint the Sole Arbitrator and will conduct the Arbitration in accordance with its rules for conduct of Arbitration proceedings then in force and applicable to the proceeding. The seat and venue of arbitration shall be New Delhi. The proceedings shall be undertaken in English. The arbitration award shall be final and binding on the parties.

6. Electronic RFP Process

6.1 Steps in electronic RFP process:

6.1.1 The RFP document, along with terms and conditions and other relevant documents, has been uploaded on <https://gem.gov.in/>. The applicants can log on to the website and see these documents.

6.1.2 Applicants are required to upload scanned copies of relevant documents and excel files for Pre-qualification, Technical and Financial bids as per the terms and formats defined in section 8 of this RFP document.

6.1.3 Registration:

6.1.3.1 Applicants wishing to participate in the electronic RFP process may get themselves registered by visiting Government e-Marketplace (GeM) Website <https://gem.gov.in/>.

6.1.3.2 As part of the enrolment process, the applicants will be required to choose a unique username and assign a password for their accounts.

6.1.3.3 Applicants are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the GeM Portal.

6.1.4 SEARCHING FOR TENDER DOCUMENTS

6.1.4.1 There are various search options built in the GeM Portal, to facilitate Applicants to search active tenders by several parameters. Applicant can search for tenders by type and nature of entity to search for a tender published on the GeM Portal.

6.1.4.2 Once the Applicants have selected the tenders they are interested in, they may download the required documents / tender schedules.

6.1.4.3 The Applicant should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk.

6.1.5 PREPARATION OF BIDS

6.1.5.1 Applicant is advised to go through GeM GTC (<https://gem.gov.in/page/gtc>) and uploaded bid documents thoroughly before creation of their bids.

6.1.5.2 Please go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid. Please note the number of covers in which the bid documents have to be submitted, the number of documents - including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.

6.1.5.3 Applicant, in advance, should get ready the bid documents to be submitted as indicated in the tender document / schedule and generally, they can be in PDF / XLS / RAR / DWF/JPG formats. Bid documents may be scanned with 100 dpi with black and white option which help in reducing size of the scanned document.

6.1.6 SUBMISSION OF BIDS

6.1.6.1 Applicant should log into the site well in advance for bid submission so that they can upload the bid in time i.e. on or before the bid submission time. Applicant will be responsible for any delay due to other issues.

6.1.6.2 The Applicant has to digitally sign and upload the required bid documents one by one as indicated in the tender document.

6.1.6.3 Applicant has to select the payment option as “offline” to pay the tender fee / EMD as applicable and enter details of the instrument.

6.1.6.4 Applicant should prepare the EMD as per the instructions specified in the tender document. The original should be posted/couriered/given in person to the concerned official, latest by the last date of bid submission or as specified in the tender documents. The details of the DD/any other accepted instrument, physically sent, should tally with the details available in the scanned copy and the data entered during bid submission time. Otherwise, the uploaded bid will be rejected.

6.1.6.5 Applicants are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable. If the price bid has been given as a standard BoQ format with the tender document, then the same is to be downloaded and to be filled by all the Applicants. Applicants are required to download the BoQ file, open it and complete the white coloured (unprotected) cells with their respective financial quotes and other details (such as name of the Applicant). No other cells should be changed. Once the details have been completed, the Applicant should save it and submit it online, without changing the filename. If the BoQ file is found to be modified by the Applicant, the bid will be rejected.

6.1.6.6 The server time (which is displayed on the Applicants’ dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the Applicants, opening of bids etc. The Applicants should follow this time during bid submission.

6.1.6.7 All the documents being submitted by the Applicants would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be

viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128 bit encryption technology. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid openers public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized bid openers.

- 6.1.6.8 The uploaded tender documents become readable only after the tender opening by the authorized bid openers.
- 6.1.6.9 Upon the successful and timely submission of bids (i.e. after Clicking “Freeze Bid Submission” in the portal), the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.
- 6.1.6.10 The bid summary has to be printed and kept as an acknowledgment of the submission of the bid. This acknowledgment may be used as an entry pass for any bid opening meetings.

6.1.7 Assistance to Applicants

- 6.1.7.1 Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
- 6.1.7.2 Any queries relating to the process of online bid submission or queries relating to GEM Portal in general may be directed to Helpdesk No. given under ‘Contact Us’ section of GeM portal.
- 6.1.7.3 Pre-bid Conference: - The applicants can seek clarification from the CMPFO on the RFP, in writing, by e-mail to Commissioner at commissioner@cmpfo.gov.in. The CMPFO will respond to the above queries during the pre-bid conference on 02-03-2026 at 11.00 AM to be held at CMPFO Headquarters, Dhanbad, Jharkhand (Hybrid mode-link will be shared through GeM portal). All such queries received would be consolidated in a single document with responses from the CMPFO and uploaded on the CMPFO website (www.cmpfo.gov.in) & GEM Portal.
- 6.1.8 The Applicants should fill up the online detail, complete in all respect, and submit the required documents as per the terms of this RFP on or before 13-03-2026, by 02.00 PM.
- 6.1.9 The Applicants shall deposit Earnest Money Deposit [EMD] of Rs.1,00,000/- (Rs. One lakh only) through NEFT/ ECS/ RTGS/ CBS in State Bank of India Bank, Dhanbad (Jharkhand)

Branch, A/c No. 10976586920, IFSC Code- SBIN0000066, MICR XXX. Account Name- CMPF A/c No. 1 Bank

- 6.1.9.1 After making the payment, Applicant must send an E-mail at fin.dhanbad@cmpfo.gov.in mentioning about the payment details such as UTR No., Company Name, User ID, Payment towards CMPFO EMD, Tender ID and Tender Title. Failure to send remittance detail to the email ids before 13-03-2026, by 02.00 PM may lead to non-consideration of tender.
- 6.1.9.2 CMPFO will refund the EMD to all the unsuccessful Applicants upon signing of Agreement with the successful External Concurrent Auditor. No interest shall be payable on the EMD amount.
- 6.1.9.3 CMPFO reserves the right to forfeit the EMD if the selected Applicant fails or refuses to accept the offer from CMPFO for being appointed as the External Concurrent Auditor and/ or fails to sign the Agreement within the stipulated period and/ or refuses to accept any of the terms of the Agreement or Agreement not finalized in stipulated period due to any terms & conditions proposed to the agreement in addition to the terms & conditions laid down in this RFP by the selected Applicant which is not acceptable to CMPFO. CMPFO may also decide to debar the said Applicant from future assignments.
- 6.1.10 Applicants are required to do online submission of pre-qualification, technical and financial bids (as detailed in section 8 of this document) at e-tendering portal.
- 6.1.11 The authorised representative of the Applicants may be present at the time of opening of the pre-qualification, technical and financial bids.
- 6.1.12 There must be a summary of list of documents against each proposal (pre-qualification, technical and financial bids).
- 6.1.13 Each supporting document required in the proposal should clearly indicate the serial number of the relevant section of the RFP against which the submission has been made.
- 6.1.14 The currency of the proposal and payments shall be in Indian rupees only.
- 6.1.15 The proposals must be submitted online only as detailed in this RFP. Proposals hand delivered or sent through registered post or courier or e-mail or any other means shall not be accepted. Proposals received in such manner will be treated as invalid and rejected.
- 6.1.16 THE APPLICANT MUST ENSURE THAT THE SOFTCOPIES OF ALL BID DOCUMENTS COMPLETE IN ALL ASPECTS AS DETAILED IN THIS RFP ARE SUBMITTED ONLINE.

6.2 **Completeness of bid documents**

- 6.2.1 The CMPFO along with the consultant appointed by it, will open and evaluate the contents of the documents received to ascertain that all documents/ information requirements are provided in the format and the manner specified.
- 6.2.2 The CMPFO may, where desired necessary, seek further clarifications from any/ all Applicants in respect of any information provided in the RFP.
- 6.2.3 The Applicant must furnish clarifications within the stipulated time frame failing which the bids submitted by the Applicant concerned will be treated as incomplete.

6.3 **Evaluation of technical and financial bids**

- 6.3.1 All Applicants, who qualify on the pre-qualifications bid criteria as laid down in section 7.1 of this RFP would only be further evaluated on technical bids.
- 6.3.2 The technical bids of eligible Applicants will be evaluated as per the criteria specified in section 7.2 of this RFP.
- 6.3.3 Applicants, who score at least 75% (3.75 out of a max score of 5) in the technical bid, would only be short-listed for the evaluation of the financial bid.
- 6.3.4 Of the Applicants qualifying in technical bid, the Applicant with lowest financial bid (L1) will be offered appointment as External Concurrent Auditor. CMPFO reserves the right to negotiate terms with the L1 Applicant, if required.
- 6.3.5 CMPFO will offer the appointment to L2 Applicant if the L1 Applicant fails or refuses to accept the offer from CMPFO for being appointed as the External Concurrent Auditor and/ or fails to sign the Agreement within the stipulated period and/ or refuses to accept any of the terms of the Agreement or Agreement not finalized in stipulated period due to any terms & condition proposed to the agreement by L1 Applicant which is not acceptable to CMPFO. The Agreement, signed between CMPFO and the appointed External Concurrent Auditor, will cover terms and conditions given in this RFP document for Appointment of External Concurrent Auditor for CMPFO's Funds.
- 6.3.6 The proposals shall be valid for a period of six (6) months from the date of application.

6.4 **Finalisation of External Concurrent Auditor**

- 6.4.1 External Concurrent Auditor will be finalised based on the evaluation process as prescribed above and the successful External Concurrent Auditor will be informed.
- 6.4.2 CMPFO reserves the right to cancel the appointment process and call for a re-bid without assigning any reason thereof.

6.5 Key activities and dates

The expected schedule of key activities for the purpose of this RFP is outlined below:

| Sr.No. | Key Activities | Due Date* |
|--------|---|------------------------|
| 1. | Issuance of RFP | 19-02-2026 |
| 2. | Last date for submission of queries on RFP via e-mail (queries to be sent to on the e-mail ID: fin.dhanbad@cmpfo.gov.in) | 02-03-2026 by 10.00 AM |
| 3 | Pre-bid Conference | 02-03-2026 by 11.00 AM |
| 4. | Response to above queries to be uploaded on the GeM portal | 06-03-2026 |
| 5. | Last date for submitting Proposal | 13-03-2026 by 2.00 PM |
| 6. | Pre-qualification bid opening | 13-03-2026 |
| 7. | Technical bid opening for the eligible Applicants | 13-03-2026 |
| 8. | Financial bid opening for the eligible Applicants | 18-03-2026 |
| 9. | Issuance of letters to selected External Concurrent Auditor | To be decided. |
| 10. | Signing of Agreement | To be decided. |
| 11. | Selected External Concurrent Auditor to be ready in all respects | To be decided. |

** The CMPFO reserves the right to change any date/time mentioned in the schedule above*

7. Bid Evaluation Criteria

7.1 The Pre-Qualification criteria for selection of ECA for the CMPFO's Funds is as follows:

| S. No | Criteria | Supporting Document |
|-------|--|-------------------------------|
| 1 | The Applicant should be a Partnership Firm registered with the ICAI. The Applicant must be registered with the ICAI for at least 10 years as on last date of application. The Applicant should not have turnover (on receipt/cash basis) from professional services of less than Rupees One Crores (Rs. 1,00,00,000/-) for each of the last three financial years. | Section 8.2.1 |
| 2 | The Applicant should have valid Income tax Permanent Account Number (PAN) and GST number as on last date of application. | Section 8.2.2 |
| 3 | The Applicant should have atleast 25 employees on its roll excluding articled clerks as on the date of RFP. There must be at least FIVE (5) Chartered Accountants (CA) working as fulltime Partners of which at least TWO (2) should be Fellow Chartered Accountant (FCA), as on the date of RFP. | Section 8.2.3 & Section 8.2.4 |
| 4 | The Applicant must have experience in each of the last FIVE (5) Financial Years ending 31 March, 2025 in concurrent audit of at least one account of portfolio manager* with annual turnover# of at least Rs. 5,000^ crore. | Section 8.2.5 |
| 5 | The Applicant / any partner should not have been convicted by a court of law or indictment / adverse order passed against the Applicant / any partner till the date of application. | Section 8.2.6 |
| 6 | The Applicant / any partner should not have been barred or suspended by any regulator or ICAI or government authority or court of law in India from carrying out audit related activities in the last five years as on the date of RFP. | Section 8.2.7 |
| 7 | The Applicant / any partner are not in violation of any applicable law or judgment by any court of law or violation of any direction/order/regulation by a government/regulatory authority in India and have not been black-listed. | Section 8.2.8 |
| 8 | There are no legal or arbitration proceedings or any proceedings by or before any government or regulatory authority or agency, now pending or threatened against the Applicant / any partner which, if adversely determined, could reasonably be expected to have a material adverse effect on its ability to perform the obligations under this assignment. | Section 8.2.9 |
| 9 | The Applicant shall forthwith inform the CMPFO of any material change in the information or particulars previously furnished, which have a bearing on the appointment if granted. | Section 8.2.10 |
| 10 | The Applicant shall undertake to comply with all the extant CMPFO guidelines/ directions. | Section 8.2.11 |
| 11 | The Applicant shall have the necessary infrastructure, data security, flexibility to provide new MIS/ reports required by CMPFO from time to time. | Section 8.2.12 |
| 12 | The Applicant should have functional office in Mumbai | Section 8.2.13 |

**Includes investment portfolios managed by mutual funds, life insurance companies, pension funds, retirement/provident funds, superannuation funds*

#Annual turnover as on a given date must be calculated as the sum of buy and sell transaction amounts during last one year. The annual turnover must be calculated on the following dates; 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021.

^ The Corpus/Assets of CMPFO audited by the present/previous ECA(s) shall not be counted for this purpose.

7.2 Technical evaluation parameters

The following tables outline the broad parameters based on which evaluation of technical proposals of the Applicants shall be carried out by the CMPFO:

7.2.1 Quantitative criteria

| S. No | Measure | Measurement Criteria | Supporting Document | Weight |
|-------|--|---|---------------------|--------|
| 1 | Aggregate of Average Assets Under Management (AAUM) – Rs. Crores | Aggregate AAUM across all accounts of portfolio managers* (whose concurrent audit was carried out by the Applicant) - sum of aggregate AAUM as of 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021. Please refer to illustration 8.5.1 for the calculation | Section 8.3.1 | 10% |
| 2 | Relevant experience of the Applicant – Years | Experience of the Applicant in terms of number of financial years during the period 01, April 2015 to 31 March, 2025 in concurrent audit of accounts of portfolio managers*. Further, experience in a financial year can only be considered if the total turnover # (considering sum of turnover across all accounts of portfolio managers* whose concurrent audit was carried out by the Applicant in the respective financial year) was at least Rs. 500 Crores. Please refer to illustration 8.5.2 for the calculation | Section 8.3.2 | 20% |
| 3 | Number of clients – Number | Number of accounts of portfolio managers* (whose concurrent audit was carried out by the Applicant) - average number of clients as 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021 Please refer to illustration 8.5.3 for the calculation | Section 8.3.3 | 20% |
| 4 | Relevant experience of the partner assigned – Years | Experience (in years) of the assigned partner for the said assignment in concurrent audit of portfolio managers* as on the date of RFP. | Section 8.3.4 | 20% |
| 5 | Number of members in the proposed execution team – Number | Number of members who are chartered accountants in the proposed execution team for the said assignment. | Section 8.3.4 | 10% |

| S. No | Measure | Measurement Criteria | Supporting Document | Weight |
|-------|--|--|---------------------|-------------|
| 6 | Relevant experience of proposed execution team – Years | Aggregate experience (in years) of the proposed execution team for the said assignment in concurrent audit of portfolio managers* as on the date of RFP. | Section 8.3.4 | 10% |
| 7 | Number of Fulltime Partners who are FCA – Number | Number of Fulltime Partners who are FCA as on the date of RFP. | Section 8.3.5 | 5% |
| 8 | Number of staff members – Number | Number of staff members (excluding fulltime Partners), who are chartered accountants as on the date of RFP. | Section 8.3.6 | 5% |
| | Total | | | 100% |

*Includes investment portfolios managed by mutual funds, life insurance companies, pension funds, retirement/provident funds, superannuation funds. If an account of the client is managed in more than one financial years then it should be treated as a separate account for counting the number of accounts in each of the financial years in which it was managed.

#Annual turnover as on a given date must be calculated as the sum of buy and sell transaction amounts during last one year. The annual turnover must be calculated on the following dates; 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021 and so on.

7.2.2 Scoring process for quantitative parameters

| Score (higher the better) - > | 1 | 2 | 3 | 4 | 5 |
|--|------------|----------------------|------------------------|------------------------|------------|
| Aggregate of Average Assets Under Management (AAUM) – Rs. Crores (S. No 1 of Section 7.2.1) | < = 50,000 | > 50,000 to 1,00,000 | > 1,00,000 to 2,50,000 | > 2,50,000 to 5,00,000 | > 5,00,000 |
| Relevant experience of the Applicant – Years (S. No 2 of Section 7.2.1) | 1, 2 | 3, 4 | 5, 6 | 7, 8 | 9, 10 |
| Number of clients – Number (S. No 3 of Section 7.2.1) | < = 2 | > 2 to 3 | > 3 to 4 | > 4 to 5 | > 5 |
| Relevant experience of the partner assigned – Years (S. No 4 of Section 7.2.1) | < = 4 | > 4 to 6 | > 6 to 8 | > 8 to 10 | > 10 |
| Number of members in the proposed execution team – Number (S. No 5 of Section 7.2.1) | NA | NA | 3 | 4 | > = 5 |
| Relevant experience of proposed execution team – Years (S. No 6 of Section 7.2.1) | NA | NA | > = 7 to 10 | > 10 to 13 | > = 13 |

| Score (higher the better) - > | 1 | 2 | 3 | 4 | 5 |
|---|-------|-----------|------------|------------|-------|
| Number of Fulltime Partners who are FCA – Number (S. No 7 of Section 7.2.1) | NA | NA | 2 | 3, 4 | > = 5 |
| Number of staff members – Number (S. No 8 of Section 7.2.1) | < = 5 | > 5 to 10 | > 10 to 15 | > 15 to 20 | > 20 |

Illustration

Table 1 (Evaluation of parameters)

| | Aggregate of Average Assets Under Management (AAUM) | Relevant experience of the Applicant | Number of clients | Relevant experience of the partner assigned | Number of members in the proposed execution team | Relevant experience of proposed execution team | Number of Fulltime Partners who are FCA | Number of staff members |
|---------------------------|---|--------------------------------------|-------------------|---|--|--|---|-------------------------|
| Parametric Weights | 10% | 20% | 20% | 20% | 10% | 10% | 5% | 5% |
| Applicant 1 | 150000 | 6 | 2 | 6 | 4 | 8 | 3 | 10 |
| Applicant 2 | 200000 | 9 | 7 | 9 | 4 | 12 | 4 | 20 |
| Applicant 3 | 180000 | 7 | 4 | 6 | 5 | 9 | 2 | 15 |
| Applicant 4 | 100000 | 1 | 1 | 9 | 3 | 7 | 5 | 25 |
| Applicant 5 | 290000 | 5 | 6 | 12 | 6 | 10 | 8 | 15 |

Table 2 (Scoring of parameters)

| | Aggregate of Average Assets Under Management (AAUM) | Relevant experience of the Applicant | Number of clients | Relevant experience of the partner assigned | Number of members in the proposed execution team | Relevant experience of proposed execution team | Number of Fulltime Partners who are FCA | Number of staff members | Technical bid score |
|---------------------------|---|--------------------------------------|-------------------|---|--|--|---|-------------------------|---------------------|
| Parametric Weights | 10% | 20% | 20% | 20% | 10% | 10% | 5% | 5% | 100% |
| Applicant 1 | 3 | 3 | 1 | 2 | 4 | 3 | 4 | 2 | 2.50 |
| Applicant 2 | 3 | 5 | 5 | 4 | 4 | 4 | 4 | 4 | 4.30^ |
| Applicant 3 | 3 | 4 | 3 | 2 | 5 | 3 | 3 | 3 | 3.20 |
| Applicant 4 | 2 | 1 | 1 | 4 | 3 | 3 | 5 | 5 | 2.50 |
| Applicant 5 | 4 | 3 | 5 | 5 | 5 | 3 | 5 | 3 | 4.20 |

[^]Working for Applicant 2 = (10%*3 + 20%*5 + 20%*5 + 20%*4 + 10%*4 + 10%*4 + 5%*4 + 5%*4 + 15%*2) = 4.30

7.3 Overall evaluation scoring

| | Technical bid score | Qualified for financial bid (Yes/ No) considering technical cut-off of 3.75 | Financial Bid | Rank |
|-------------|---------------------|---|---------------|------|
| Applicant 1 | 2.50 | No | NA | NA |
| Applicant 2 | 4.30 | Yes | 200000 | L1 |
| Applicant 3 | 3.20 | No | NA | NA |
| Applicant 4 | 2.50 | No | NA | NA |
| Applicant 5 | 4.20 | Yes | 300000 | L2 |

Note - Applicants, who score at least 75% (3.75) in the Technical bid would only be short-listed for the evaluation of Financial bid.

8. Format of Pre-Qualification, Technical and Financial bid

8.1 Documents comprising the proposal

8.1.1 The proposal submitted by the Applicant shall comprise the following documents:

8.1.2 Pre-qualification bid with all the information, as laid down in Section 8.2, duly filled in along with all attachments/schedules duly completed and with a covering letter, as per the format defined in Section 9.1, signed by the authorized representative of the Applicant.

8.1.3 Technical bid with all the technical information, as laid down in Section 8.3, duly filled in along with all attachments/schedules duly completed and with a covering letter, as per the format defined in Section 9.2, signed by the authorized representative of the Applicant.

8.1.4 The Applicant's Financial bid, as per the format defined in Section 8.4, along with a covering letter, as per the format defined in Section 9.3, signed by the authorized representative of the Applicant.

8.1.5 Any deviations from the requirements of the RFP must be included as a separate statement, as per the format defined in Section 9.5.

8.1.6 Any other information that is to be submitted during the course of the proposal process.

8.2 Pre-qualification bid format

Name of the Applicant (full name of the Partnership Firm):

Address with telephone No., Fax No., E-Mail ID, etc.

8.2.1 The Applicant should be a Partnership Firm registered with the ICAI. The Applicant must be registered with the ICAI for at least 10 years as on last date of application. The Applicant should not have turnover (on receipt/cash basis) from professional services of less than Rupees One Crore (Rs. 1,00,00,000/-) for each of the last three financial years. – Enclose copy of Registration and Undertaking from the Managing Partner or equivalent official of the applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No | Particulars | Supporting document submitted | Remarks if any | Annexure No. of supporting document |
|--------|--|-------------------------------|----------------|-------------------------------------|
| 1 | Date and Registration No. of the Applicant with ICAI | | | |
| 2 | Number of completed years as on last date of application | | | |

8.2.2 The Applicant should have valid Income tax Permanent Account Number (PAN) and GST number as on last date of application. – Enclose copy of PAN card and GST certificate.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| 1. | Copy of PAN card | | |
| 2 | Copy of GST certificate | | |

8.2.3 The Applicant should have atleast 25 employees on its roll excluding articulated clerks as on the date of RFP. There must be at least FIVE (5) Chartered Accountants (CA) working as fulltime Partners of which at least TWO (2) should be Fellow Chartered Accountant (FCA), as on the date of RFP. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No. | Name of the employee | Membership No. | Qualification (CA / FCA etc) | Remarks in any | Annexure No. of supporting document |
|---------|----------------------|----------------|------------------------------|----------------|-------------------------------------|
| | | | | | |

8.2.4 Number of Partners and detail profile of each partner with membership no. as on date of application to be stated.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

Format for profile of partners:

| | |
|---|--|
| Name of the Partner | |
| Membership no. | |
| Age | |
| Qualification | |
| Details of experience in concurrent audit of portfolio managers | Details of each work done along with the time period |
| Experience in concurrent audit of portfolio managers (No. of years up to two decimals as on the date of RFP) | |
| Current Responsibilities | |
| Total experience (No. of years up to two decimals as on the date of RFP) | |
| Tenure spent with the Partnership Firm (No. of years up to two decimals as on the date of RFP) | |
| No. of client served for concurrent audit of portfolio manager | |
| Any other point | |

8.2.5 The Applicant must have experience in each of the last FIVE (5) Financial Years ending 31 March, 2025 in concurrent audit of at least one account of portfolio manager with annual turnover of at least

Rs. 5,000 crore. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.6 The Applicant / any partner should not have been convicted by a court of law or indictment / adverse order passed against the Applicant / any partner till the date of application. – An affidavit to this extent shall be furnished duly signed by the Managing Partner or equivalent official of the Applicant. The affidavit should be notarized by a Notary Public. Refer section 9.7 for the format of Affidavit.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.7 The Applicant / any partner should not have been barred or suspended by any regulator or ICAI or government authority or court of law in India from carrying out audit related activities in the last five years as on the date of RFP. – An affidavit to this extent shall be furnished duly signed by the Managing Partner or equivalent official of the Applicant. The affidavit should be notarized by a Notary Public. Refer section 9.7 for the format of Affidavit.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.8 The Applicant / any partner are not in violation of any applicable law or judgment by any court of law or violation of any direction/order/regulation by a government/regulatory authority in India, and have not been black listed. – An affidavit to this extent shall be furnished duly signed by the Managing Partner or equivalent official of the Applicant. The affidavit should be notarized by a Notary Public. Refer section 9.7 for the format of Affidavit.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.9 There are no legal or arbitration proceedings or any proceedings by or before any government or regulatory authority or agency, now pending or threatened against the Applicant / any partner which, if adversely determined, could reasonably be expected to have a material adverse effect on its ability to perform the obligations under this assignment.

In case any investigation is pending against the Applicant / any partner, full details of such investigation including the name of the investigating agency, the charge/ offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed, to the satisfaction of the CMPFO.

The CMPFO reserves the right to reject or disqualify the relevant Applicant based on the information provided above.

– An affidavit to this extent shall be furnished duly signed by the Managing Partner or equivalent official of the Applicant. The affidavit should be notarized by a Notary Public. Refer section 9.7 for the format of Affidavit.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.10 The Applicant shall forthwith inform the CMPFO of any material change in the information or particulars previously furnished, which have a bearing on the appointment if granted. – Undertaking from the Managing Partner or equivalent official of the Audit Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.11 The Applicant shall undertake to comply with all the extant CMPFO guidelines/ directions. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.12 The Applicant shall undertake to have the necessary infrastructure, data security, flexibility to provide new MIS/ reports required by CMPFO from time to time – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.2.13 The Applicant should have functional office in Mumbai – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sr. No. | Supporting Documents submitted | Remarks in any | Annexure No. of supporting document |
|---------|--------------------------------|----------------|-------------------------------------|
| | | | |

8.3 Technical Proposal Format

The following quantitative information is required to be submitted by the Applicants:

8.3.1 Aggregate AAUM across all accounts of portfolio managers (whose concurrent audit was carried out by the Applicant) - sum of aggregate AAUM as of 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021. Please refer to illustration 8.5.1 for the calculation. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sum of Aggregate AAUM (in Rs Crores) | Annexure No. of supporting document |
|--------------------------------------|-------------------------------------|
| | |

| Sr. No. | As on Date | AAUM (in Rs Crores) | Name of clients considered for AAUM |
|---------|----------------|---------------------|-------------------------------------|
| 1 | 31 March, 2021 | | |
| 2 | 31 March, 2022 | | |
| 3 | 31 March, 2023 | | |
| 4 | 31 March, 2024 | | |
| 5 | 31 March, 2025 | | |
| | Total | | |

8.3.2 Experience of the Applicant in terms of financial years during the period 01 April, 2015 to 31 March, 2025 in concurrent audit of accounts of portfolio managers. Further, experience in a financial year can only be considered if the total turnover (considering sum of turnover across all accounts of portfolio managers whose concurrent audit was carried out by the Applicant in the respective financial year) was at least Rs. 500 Crores. Please refer to illustration 8.5.2 for the calculation – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Experience (in years) | Annexure No of supporting document |
|-----------------------|------------------------------------|
| | |

| Sr. No. | Name of client | Financial year | Total turnover during the financial year |
|---------|----------------|----------------|--|
| | | | |

8.3.3 Number of accounts of portfolio managers (whose concurrent audit was carried out by the Applicant) - average number of clients as 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021. Please refer to illustration 8.5.3 for the calculation. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Sum of number of clients | Annexure No of supporting document |
|--------------------------|------------------------------------|
| | |

| Sr. No. | Name of client | Financial year |
|---------|----------------|----------------|
| | | |

8.3.4 Profile of the proposed execution team

| Detail required | Detail required in appropriate units | Supporting document |
|---|--|--|
| Experience of the assigned partner for the said assignment in concurrent audit of portfolio managers | Required experience to be quoted in years up to two decimals as on the date of RFP | Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking |
| Number of members who are chartered accountants in the proposed execution team for the said assignment | No. of chartered accountants in the proposed execution team to be quoted | Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking |
| Aggregate experience of the proposed execution team for the said assignment in concurrent audit of portfolio managers | Required experience to be quoted in years up to two decimals as on the date of RFP | Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking |

Further, the CVs of the assigned partner(s) and proposed execution team members to be provided in the following format:

Format for profile of proposed execution team:

| | |
|---|--|
| Name of the Partner/ team leader/ team members | |
| Proposed Position and Role | Partner / team leader/ team members |
| Age | |
| Qualification | |
| Details of experience in concurrent audit of portfolio managers | Details of each work done along with the time period |
| Experience in concurrent audit of portfolio managers (No. of years up to two decimals as on the date of RFP) | |
| Current Responsibilities | |
| Total experience (No. of years up to two decimals as on the date of RFP) | |
| Tenure spent with the Applicant (No. of years up to two decimals as on the date of RFP) | |
| No. of client served for concurrent audit of portfolio manager | |
| Any other point | |

8.3.5 Number of Fulltime Partners who are FCA as on the date of RFP. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Number of full time Partners | Annexure No of supporting document |
|-------------------------------------|---|
| | |

| Sr. No. | Name of the employee | Membership Number | Qualification (CA / FCA etc) | Remarks in any | Annexure No. of supporting document |
|----------------|-----------------------------|--------------------------|-------------------------------------|-----------------------|--|
| | | | | | |

8.3.6 Number of staff members (excluding fulltime Partners), who are chartered accountants as on the date of RFP. – Undertaking from the Managing Partner or equivalent official of the Applicant certifying the same. Refer section 9.6 for the format of Undertaking.

| Number of staff members (excluding fulltime Partners) | Annexure No of supporting document |
|--|---|
| | |

8.3.7 Organization chart – with names and responsibility(ies)

8.3.8 Write up on any other information that the Applicant thinks would be worth mentioning in the proposal (not more than 1500 words).

8.4 Financial bid Format

8.4.1 The Financial bid shall be submitted in the following format

| Charges | In figures (Rs.) (excluding tax) | In words (excluding tax) |
|--------------------------------|---|-------------------------------------|
| Concurrent Audit Fee per month | | |

8.4.2 The financial bid shall be inclusive of all expenses including out of pocket expenses such as local conveyance, out of station travelling, boarding and lodging etc and exclusive of taxes on services rendered.

8.4.3 Taxes applicable on the services rendered by ECA would be reimbursed separately by CMPFO on producing the supporting documents.

8.5 Illustrations for calculations

8.5.1 Illustration for calculation of Aggregate AAUM

Step 1: Calculation of aggregate AAUM for a year ended date (assuming that the Applicant is doing audit of portfolio manager 1 and portfolio manager 2)

| AAUM (Rs Crores) for the year ended 31 March, 2025 | | |
|--|---|---|
| Days | Portfolio manager 1 - Daily AUM (Rs Crores) | Portfolio manager 2 - Daily AUM (Rs Crores) |
| 1- Apr -24 | 100000 | 150000 |
| 2- Apr -24 | 102000 | 250000 |
| 3- Apr -24 | 103000 | 150000 |
| - | - | - |
| - | - | - |
| - | - | - |
| 30-Mar-25 | 104000 | 120000 |
| 31-Mar-25 | 108000 | 100000 |
| AAUM | =AVERAGE of all the above (A) | =AVERAGE of all the above (B) |
| Aggregate AAUM as of 31 March, 2025 | = A+B | |

A similar calculation to be done for the dates - 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022, and 31 March, 2021

Step 2: Sum the Aggregate AAUM as shown below

| Sum of Aggregate AAUM (Rs Crores) | |
|-----------------------------------|---------------------------------------|
| Year ended date | Aggregate AAUM |
| 31 March, 2025 | 100000 |
| 31 March, 2024 | 102000 |
| 31 March, 2023 | 123000 |
| 31 March, 2022 | 120000 |
| 31 March, 2021 | 110000 |
| Sum of Aggregate AAUM | =SUM of all the above (555000) |

8.5.2 Illustration for calculation of relevant experience of the Applicant

| Financial year | Sum of turnover across all accounts of Portfolio Managers during respective financial years (Rs. Crores) | Financial year counted for experience (Yes/No) |
|--|--|--|
| FY 2016 | 500 | Yes |
| FY 2017 | 400 | No |
| FY 2018 | 900 | Yes |
| FY 2019 | 1200 | Yes |
| FY 2020 | 1100 | Yes |
| FY 2021 | 1000 | Yes |
| FY 2022 | 200 | No |
| FY 2023 | 800 | Yes |
| FY 2024 | 400 | No |
| FY 2025 | 600 | Yes |
| Experience in terms of financial years | 7 | |

8.5.3 Illustration for calculation of number of clients

| Year ended date | Number of accounts of portfolio managers |
|----------------------------------|--|
| 31 March, 2025 | 10 |
| 31 March, 2024 | 12 |
| 31 March, 2023 | 10 |
| 31 March, 2022 | 12 |
| 31 March, 2021 | 9 |
| Average number of clients | =AVERAGE of all the above (10.6) |

Note: In the above table, if an account of the client is managed in more than one financial years then it should be treated as a separate account for counting the number of accounts in each of the financial years in which it was managed.

9. Formats for Covering Letter and Clarifications, Deviations, Undertaking and Affidavit

- 9.1 Format for Pre-qualification Covering letter
(To be submitted on the official letterhead of the Applicant submitting the proposal)

Ref: _____

Date and Place: _____

The Commissioner
Office of the Coal Mines Provident Fund Organisation
Head Quarters Office
Police Line, Hirapur
Govindpur-Dhanbad Main Road
Dhanbad 826001 [Jharkhand]

Dear Madam,

Ref: Request for Proposal (RFP): Appointment of External Concurrent Auditor (ECA) for audit of CMPFO's Fund

We refer to the communication inviting Request for Proposal (RFP) for Appointment as External Concurrent Auditor for audit of CMPFO's Fund. We have read and understood the contents of the document and wish to participate in the appointment process. We are pleased to submit our Pre-qualification bid along with all the necessary documents, as mentioned in the RFP, for appointment as External Concurrent Auditor for audit of CMPFO's Fund. We confirm that we satisfy the Pre-qualification criteria set out in the relevant sections of the RFP.

We agree to unconditional acceptance of all the terms and conditions set out in the RFP document.

We confirm that the information contained in this proposal or any part thereof, including its exhibits, schedules, and other documents delivered to the CMPFO is true, accurate, and complete. This proposal includes all information necessary to ensure that the statements therein do not, in whole or in part, mislead the CMPFO as to any material fact.

We have agreed that (*insert individual authorised representative's name*) will act as our representative on our behalf and has been duly authorized to submit the proposal.

Further, the authorized signatory is vested with requisite powers to furnish such letter and authenticate the same.

Yours faithfully,

For and on behalf of _____ (Insert company name)

Authorised Signatory
(Name of Authorised Signatory along with signature along with company seal)

9.2 Technical Proposal Covering Letter

(To be submitted on the official letterhead of the Applicant submitting the proposal)

Ref: _____

Date and Place: _____

The Commissioner
Office of the Coal Mines Provident Fund Organisation
Head Quarters Office
Police Line, Hirapur
Govindpur-Dhanbad Main Road
Dhanbad 826001 [Jharkhand]

Dear Madam,

Ref: Request for Proposal (RFP): Appointment of External Concurrent Auditor (ECA) for audit of CMPFO's Fund

We refer to the Request for Proposal (RFP) for Appointment of External Concurrent Auditor for audit of CMPFO's Fund.

We have read and understood the contents of the RFP document and pursuant to this, we hereby confirm that we are legally empowered to act as ECA and satisfy the requirements laid out in the RFP document.

Having examined the RFP document, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the services as required and outlined in the RFP for Appointment of External Concurrent Auditor (ECA) for audit of CMPFO's Fund.

To meet such requirements and provide such services as set out in the RFP documents, we attach hereto our response to the RFP document, which constitutes our proposal for being considered for selection as ECA.

We undertake, if our proposal is accepted, to adhere to the stipulations put forward in the RFP or such adjusted plan as may subsequently be mutually agreed between us and the CMPFO or its appointed representatives.

We agree to unconditional acceptance of all the terms and conditions set out in the RFP documents.

We confirm that the information contained in this proposal or any part thereof, including its exhibits, schedules, and other documents delivered to the CMPFO is true, accurate, and complete. This proposal includes all information necessary to ensure that the statements therein do not, in whole or in part, mislead the CMPFO as to any material fact.

We have agreed that (*insert individual authorised representative's name*) will act as our representative on our behalf and has been duly authorized to submit the proposal.

Further, the authorized signatory is vested with requisite powers to furnish such letter and authenticate the same.

Yours faithfully,

For and on behalf of _____ (Insert company name)

Authorised Signatory

(Name of Authorised Signatory along with signature along with company seal)

9.3 Financial Proposal Covering Letter
(To be submitted on the official letterhead of the Applicant submitting the proposal)

Ref: _____

Date and Place: _____

The Commissioner
Office of the Coal Mines Provident Fund Organisation
Head Quarters Office
Police Line, Hirapur
Govindpur-Dhanbad Main Road
Dhanbad 826001 [Jharkhand]

Dear Madam,

Ref: Request for Proposal (RFP): Appointment of External Concurrent Auditor (ECA) for audit of CMPFO's Fund

Having examined the RFP document, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the services as required and outlined in the Request for Proposal (RFP) for Appointment of ECA for audit of CMPFO's Fund.

To meet such requirements and to provide services as set out in the RFP document we attach hereto our response as required by the RFP document, which constitutes our proposal.

We undertake, if our proposal is accepted, to adhere to the stipulations put forward in the RFP or such adjusted plan as may subsequently be mutually agreed between us and the CMPFO or its appointed representatives.

We unconditionally accept all the terms and conditions set out in the RFP document.

We confirm that the information contained in this proposal or any part thereof, including its schedules, and other documents delivered to the CMPFO is true, accurate, and complete. This proposal includes all information necessary to ensure that the statements therein do not, in whole or in part, mislead the CMPFO as to any material fact.

We have agreed that (*insert individual authorised representative's name*) will act as our representative on our behalf and has been duly authorized to submit the proposal.

Further, the authorized signatory is vested with the requisite powers to furnish such letter and authenticate the same.

Yours faithfully,

For and on behalf of _____ (Insert company name)

Authorised Signatory

(Name of Authorised Signatory along with signature along with company seal)

9.4 Request for clarifications

| Applicant's Request For Clarification | | | |
|--|---|---|---|
| Name of Organization submitting request | | Name & position of person submitting request | Address of organization including phone, fax, email, points of contact |
| | | | Tel: Fax: E-mail: |
| Sr.No. | Reference (Clause No. /Page No.) | Content of RFP requiring clarification | Points of Clarification required |
| 1 | | | |
| 2 | | | |
| 3 | | | |

9.5 Format for providing explanations for deviations if any

| Applicant's explanation for deviations | | | |
|--|--|---|---|
| Name of Organization submitting explanation | | Name & position of person submitting explanation | Address of organization including phone, fax, email, points of contact |
| | | | Tel: Fax: E-mail: |
| Sr.No. | Reference (Clause No. & Page No.) | Deviation in proposal | Reason |
| 1 | | | |
| 2 | | | |
| 3 | | | |

9.6 Format for undertaking

UNDERTAKING (To be given on company letter head)

I, _____ <<officer name>>, am the Chief Executive Officer / Managing Partner / equivalent official of _____ <<name of the Applicant>> (“**External Concurrent Auditor**”) having its registered office at _____ <<registered address>>.

I am authorized to sign and execute this undertaking on behalf of the External Concurrent Auditor for submitting a proposal pursuant to the request for proposal dated 19-02-2026 (**RFP**) issued by the Coal Mines Provident Fund Organization (**CMPFO**) for appointment of External Concurrent Auditor for audit of CMPFO's Fund.

I, on behalf of the External Concurrent Auditor, solemnly affirm and declare that as on the date of application:

- a. The External Concurrent Auditor is a Partnership Firm registered with the ICAI. The External Concurrent Auditor is registered with the ICAI for <Mention no. of years> years as on last date of application. The External Concurrent Auditor has turnover (on receipt/cash basis) from professional services of more than Rupees One Crores (Rs. 1,00,00,000/-) for each of the last three financial years.
- b. The External Concurrent Auditor has <number of employees> employees on its roll excluding articulated clerks as on the date of RFP. The External Concurrent Auditor has <Mention no. of CA> Chartered Accountants (CA) working as fulltime Partners AND <Number> Fellow Chartered Accountants (FCA) working as fulltime Partners.
- c. The External Concurrent Auditor has experience in each of the last FIVE (5) Financial Years ending 31 March, 2025 in concurrent audit of at least one account of portfolio manager with annual turnover of at least Rs. 5,000 crore.
- d. The aggregate of average asset under management is <in Rs crores> across all accounts of portfolio managers where concurrent audit was carried out as on 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022 and 31 March, 2021.
- e. The External Concurrent Auditor has experience in <Number> financial years during the period 01, April 2015 to 31 March, 2025 in concurrent audit of accounts of portfolio managers. Further, experience in a financial year was considered only if the total turnover (considering sum of turnover across all accounts of portfolio managers whose concurrent audit was carried out by the External Concurrent Auditor in the respective financial year) was at least Rs. 500 Crores.
- f. The average number of accounts of portfolio managers where concurrent audit was carried out as on 31 March, 2025, 31 March, 2024, 31 March, 2023, 31 March, 2022 and 31 March, 2021 is <mention no. of accounts>.
- g. The total experience of assigned partner of the External Concurrent Auditor in the concurrent audit of portfolio managers is <mention no. of years> years as on the date of RFP.
- h. The External Concurrent Auditor would assign <Number> chartered accountants in the proposed execution team for the said assignment.
- i. The aggregate experience of the proposed execution team in providing concurrent audit of portfolio managers is <mention no. of years of experience> years as on the date of RFP.
- j. The External Concurrent Auditor has <mention no. of staffs> staff members excluding full-time Partners, who are chartered accountants.
- k. The External Concurrent Auditor shall forthwith inform the CMPFO of any material change in the information or particulars previously furnished, which have a bearing on the appointment if granted.
- l. The External Concurrent Auditor shall comply with all the extant CMPFO guidelines/ directions.

- m. The External Concurrent Auditor shall have the necessary infrastructure, data security, flexibility to provide new MIS/ reports required by CMPFO from time to time
- n. The External Concurrent Auditor has functional office in Mumbai.

Solemnly affirmed and undertaken on the day and year herein below written, by:

Signature
Name
Date

9.7 Format for affidavit

AFFIDAVIT

I, _____ <<officer name>>, am the Chief Executive Officer / Managing Partner / equivalent official of _____ <<name of the Applicant>> (“**External Concurrent Auditor**”) having its registered office at _____ <<registered address>>. I am authorized to sign and execute this affidavit on behalf of the External Concurrent Auditor for submitting a proposal pursuant to the Request for Proposal dated 19-02-2026 (“**RFP**”) issued by the Coal Mines Provident Fund Organization (“**CMPFO**”) for appointment of External Concurrent Auditor for audit of CMPFO’s Funds. I, on behalf of the External Concurrent Auditor, solemnly affirm and declare that:

- a. The External Concurrent Auditor / any partner have not been convicted by a court of law or indictment / adverse order passed against the External Concurrent Auditor / any partner till the date of application.
- b. The External Concurrent Auditor / any partner have not been barred or suspended by any regulator or ICAI or government authority or court of law in India from carrying out audit related activities in the last five years as on the date of RFP
- c. The External Concurrent Auditor / any partner are not in violation of any applicable law or judgment by any court of law or violation of any direction/order/regulation by a government/regulatory authority in India, and have not been black listed.
- d. There are no legal or arbitration proceedings or any proceedings by or before any government or regulatory authority or agency, now pending or threatened against the External Concurrent Auditor / any partner which, if adversely determined, could reasonably be expected to have a material adverse effect on its ability to perform the obligations under this assignment.

<<Company Stamp and Signature of Deponent>>

VERIFICATION

I verify that, the contents of this Affidavit are true and correct to the best of my knowledge and belief, and that nothing material has been concealed. In case of any concealment/ misstatement/ understatement of facts mentioned anywhere in the proposal, CMPFO may at its sole discretion hold the External Concurrent Auditor liable to legal action as appropriate.

Date:
Place:

<<Company Stamp and Signature of the Deponent>>
<<Name of the Deponent>>
<<Designation of the Deponent>>

<<To be notarised by a public notary>>

Identified by me:

Before me:

10. INDEMNITY

CMPFO shall indemnify the ECA and keep it indemnified from and against any charges and any applicable taxes or duties levied or leviable on the CMPFO, directly attributed to this Agreement, but recovered from the ECA.

ECA hereby agrees to indemnify and keep the CMPFO indemnified from and against any financial loss (including reasonable counsel fee) or damages caused to the CMPFO arising out of misrepresentation, negligence, misconduct and/or misdemeanor or any breach of applicable laws or of the provisions of this Agreement on the part of the ECA or any of its employees/agents/sub-agents etc.

Contact Details:

Shri Sajeesh Kumar,
Commissioner,
Coal Mines Provident Fund Organization (CMPFO)
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