



Online Expression of Interest (e-EOI)

For

Engagement of external Auditor for conducting Audit of Points of Presence for a period of three years performing activities of Atal Pension Yojana (PoPs-APY)

**e-EOI Ref No.: JKB/CHQ/S&C/Ext-Auditors(PoPs-APY)/2023-972
Dated: 02-02-2024**

Issued by:
J&K Bank Ltd.
Supervision, Control & Audit Department,
Corporate Headquarters,
M.A Road, Srinagar 190001
Website: www.jkbank.com
Email: s&c.chq@jkbmail.com

Expression of Interest for Engagement of external Auditor for a period of three years for conducting Audit of Points of Presence performing activities of Atal Pension Yojana (PoPs-APY)

Introduction:

The Jammu and Kashmir Bank Limited(J&K Bank / Bank) having its Corporate Headquarters at M.A Road Srinagar, J&K -190001 has its presence throughout the country with 1000+ Branches and more than 1100 ATMs. J&K Bank functions as a universal Bank in Jammu & Kashmir and as a specialized Bank in the rest of the country. The Bank, incorporated in 1938, is listed on the NSE and the BSE. Further details of Bank including profile, products and services are available on Bank's website at <https://www.jkbank.com>

Note:

- The EOI is non-committal & non-binding in nature.
- The Bank has the discretion to quash the EOI or go ahead with a Closed/Open RFP post EOI.
- The information provided by the bidders in response to this EOI document will become the property of the Bank and will not be returned. The Bank reserves the right to amend, rescind or reissue EOI and all amendments will be advised to the bidders and such amendments will be binding on them. All bidders must ensure that such amendments/ modifications have been considered by them before submitting the bid. Bank will not have any responsibility in case some omission is done by any Bidder. The Bank also reserves its right to accept or reject any or all the responses to this EOI without assigning any reason(s) whatsoever.

Purpose of this EOI

J&K Bank solicits technical proposals from reputed service providers having vast experience in providing the services of Auditing who can showcase their offerings, Portals & experience of working with banks and other organizations/Corporates. The major objectives of the inviting Bidders through EOI process are as follows:

- To present the various offerings in Auditing.
- To showcase the tie-ups with various organizations/Corporates.
- To showcase the existing partnerships with various reputed organizations/Corporates.
- To understand how the Bank will benefit by choosing to partner with a vendor.

Interested service providers shall need to deliver a presentation before the bank's designated team to discuss the various offerings. Based on the interaction with various players, bank shall decide the next step/s needed to hire the vendor.

This is the first stage of multiple-stage procurement process. The objective of this EOI is to identify and pre-register eligible applicants who are interested in providing the proposed services and have suitable capacity and experience. There shall be no contractual obligation between bank and the bidder(s) based on this EOI.

Objective of Audit:

As per the requirement, the Bank is required to conduct the audit as per operational guidelines issued vide circular dated 23rd December 2021 under PFRDA (PoP) Regulations, 2018 and amendment thereof.

Scope:

Circular No PFRDA/2023/15/Sup-PoP/01 dated 29 May 2023 along with annexure/enclosures is attached herewith this EOI.

Auditor appointed by the PoP shall conduct the audit of the PoP for activities related to APY. The

Broad Scope of Work of Auditor is as under:

- i. On-boarding and registration of subscribers.
- ii. Compliance of KYC/AML/CFT guidelines issued by PFRDA by the PoP w.e.f 23rd February 2023
- iii. Collection and processing of initial contribution and subsequent contribution received from subscribers.
- iv. Uploading of Subscriber Contribution File (SCF) in CRA System and Transfer of Fund to Trustee Bank.
- v. Maintenance of collection account by the PoP in accordance with provisions of PFRDA (PoP) Regulations 2018 and amendments thereof or guidelines issued thereunder.
- vi. Reconciliation of subscriber's contribution received by the PoP in the collection account and maintenance of audit trail for the same.
- vii. Subscriber grievance handling by the PoPs as prescribed under Subscriber Grievance Regulations, 2015 and amendments thereof and circulars issued thereunder.
- viii. Receiving and processing service requests such as change in subscriber details, address, change in frequency of contribution, upgrade and downgrade of pension amount etc. received from the subscribers in the CRA system.
- ix. Receiving and processing of subscriber withdrawal/exit request within timelines laid down in the operational guidelines.
- x. Adherence to the timeframe laid down under Guidelines issued by PFRDA.
- xi. Credit of Government co-contribution to the eligible subscribers from period 2015 to 2022.
- xii. Utilization certificate submitted to PFRDA for credit of Government Co-contribution are in order.
- xiii. Payment of compensation by PoP for delayed activities as per laid down in extant Regulations and Guidelines.
- xiv. Verification of supporting documents, in case of delays, due to technical reasons/beyond the control of PoP and wherever PoP has not paid the compensation or sought waiver of overdue interest.
- xv. Maintenance of Books of Accounts by the PoP.
- xvi. Verification of compliance report submitted by PoP to PFRDA.
- xvii. Compliance with the Circulars/Guidelines/Notifications issued by PFRDA and/ or any other Statutes.
- xviii. Appointment and discharge of responsibilities of Compliance Officer and Principle Officer
- xix. Existence, scope, adequacy and efficacy of internal control system, procedures and safeguards for all the activities under APY.
- xx. Any other activity in relation to the above.

Note: The scope as specified above is only indicative and not exhaustive

AUDIT REPORT

(To be furnished on the letter head of the Audit Firm)

CERTIFICATE FOR AUDIT

We have examined the relevant books of accounts, records and documents maintained by M/s _____, (name of the Point of Presence (PoP)) bearing

Pension Fund Regulatory and Development Authority (PFRDA) Registration Number _____ under Atal Pension Yojana (APY) and to fulfill the audit requirement, as prescribed by Pension Fund Regulatory and Development Authority (Points of Presence) Regulations,

2018 and Guidelines issued there under, for the financial year _____.

The purpose of this audit is to examine that the processes, procedures followed and the operations carried out by the Point of Presence (including the operations by its facilitators/Banking Correspondents/any other service provider approved by the Authority) are as per the applicable Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued thereunder.

We have obtained all the information and explanations, and examined the relevant books which to the best of our knowledge and belief, were necessary for the purpose of this Audit. In our opinion, proper books of accounts, records and documents, as per the regulatory requirement have/have not been maintained by the PoP-APY. (Strike whichever not applicable)

Based on examination of the processes, procedures followed and the operations carried out by the Point of Presence, to the best of our knowledge and belief and according to the information and explanations given to us, we certify that the Point of Presence has/does not have adequate internal control for ensuring orderly and efficient conduct of its business, including adherence to Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued thereunder, safeguarding the subscribers interest, prevention and detection of frauds and errors, accuracy and completeness of the books of accounts, records and documents. (Strike whichever not applicable)

We have conducted the audit within the framework provided by the Authority for the purpose of this Audit. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud/non-compliance/misrepresentation/violation by the Point of Presence is/is not observed during the course of this audit. (Strike whichever not applicable)

Based on the scrutiny of relevant books of accounts, records and documents, we certify that the Point of Presence has/has not complied with the relevant provisions of Pension Fund Regulatory and Development Authority Act, 2013, Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 (Chapter IV, Regulations 23-28) and various circulars of the Authority. (Strike whichever not applicable)

We declare that we do not have any direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting audit of the said PoP-APY.

In our opinion and to the best of our knowledge based on information provided and according to the

explanations given to us by the management/compliance officer, the Report provided by us (along with and subject to our observations, which covers the entire scope of the audit, is true and correct.

Name of Chartered Accountant along with seal & signature:

Name of the Proprietor / Partner:

Membership no. / CP. No.:

UDIN No.:

Date:

Place:

Post Audit Process

- The reviewer should discuss the findings with the concerned Department.
- The reviewer's final report should contain his opinion on all the parameters of internal findings along with suggestions, if any, to improve the processes.

TERMS AND CONDITIONS:

- i. EOI Document can be downloaded from web site <https://www.jkbank.com> and <https://jkbank.abcpocure.com/EPROC/>
- ii. It shall be the responsibility of the persons submitting the EOI to ensure that the EOI has been submitted in the formats and as per the terms and conditions of the EOI documents.
- iii. EOI Participants are expected to submit all necessary documents in support of participation to this EOI. However, in case any further document/ clarifications is found necessary for proper assessment, the participant shall be requested to furnish the same.
- iv. The participants are requested to provide supporting documents and information as desired in Pre-Qualification Criterion of the EOI Document.
- v. The participant may modify or withdraw its EOI after submission. Any bidder not in a position to supply the subject matter of procurement due to modification in the specifications or terms and conditions, may withdraw from the bidding proceedings without forfeiting any bid security that he may have been required to provide or being penalised in any way, by declaring his intention to withdraw from the procurement proceedings with adequate justification.
- vi. If the Bank is of the view that after EOI stage, there is likelihood of further participation by many more bidders the second stage bidding may not be restricted only to the shortlisted bidders of EOI stage. Thereafter in the second stage, normal OTE bidding may be done.

Submission Process:

Instructions to the bidders to submit the bids through Bank's e-Tendering Service Provider's Portal <https://jkbank.abcpocure.com/EPROC/>:

1. Bidder should do registration/enrolment via the e-tendering portal <https://jkbank.abcpocure.com/EPROC/> which is generally free of charge. During the enrolment, the bidders should provide true and correct information.
2. Bidders need to login to the site through the user ID/ Password chosen during enrolment/Registration.
3. Bidder need to go through the tender published on the site <https://jkbank.abcpocure.com/EPROC/> and <https://www.jkbank.com> and download the same.
4. It is constructed that the bidder has read all the terms and conditions before submitting their offer. Bidder should go through the tender schedules carefully and upload the documents accordingly.

5. Bidder should in advance get ready to upload documents in any format permissible.
6. While submitting the EOI online, the bidder reads the terms and conditions and accepts the same to proceed further to submit the bids.
7. The bids has to upload all the documents as indicated in the tender document.
8. For any queries, the bidders are requested to contact as provided in the tender document.

CANCELLATION OF EOI PROCESS

The issue of this EOI does not imply that the Bank is bound to select a Bidder or to award the contract or enter into any kind of agreement with any bidder and the Bank reserves the right to cancel this EOI process at any stage without assigning any reason thereof .Any decision of the Bank in this regard shall be final, conclusive and binding upon the respondent (s). During the evaluation process at any stage if it is found that the respondent does not meet the eligibility criteria or has submitted false /incorrect information the response will be rejected summarily by the Bank.

OTHER TERMS AND ACONDITIONS

1. Corrupt and fraudulent practice-
 - i. The bidders shall observe the highest standard of ethics during the procurement and execution of such contract and shall not to indulge in any corrupt and fraudulent practice.
 - ii. 'Corrupt practice' means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
 - iii. 'Fraudulent practice' means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
 - iv. The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
 - v. The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it becomes known that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.
2. The bidder to ensure complete confidentiality of data/information (and agree to limit disclosure of confidential information to employees etc on a "need to know" basis). Bidder shall not make or allow any of its employees or agents etc to make any unauthorized use of the confidential information for any purpose directly or indirectly. All confidential information provided by bank to shall be used by bidder hereto solely for the purposes of rendering services pursuant to this EOI and subsequent Agreement and the information shall not be disclosed to any third party without the prior written consent of the bank.

The foregoing shall not be applicable to any information which is required to be disclosed on account of order of any competent court or tribunal provided that while disclosing any information, bank shall be informed about the same vide prior notice unless such notice is prohibited by applicable law.

3. In the case of any dispute arising upon or in relation to or in connection with this EOI between parties, the disputes shall at the first instance be resolved through negotiations. If the dispute

cannot be settled amicably within fourteen (14) days from the date on which either Party has served written notice on the other of the dispute then any party can submit the dispute for arbitration under Arbitration and conciliation Act,1996 through sole arbitrator to be appointed by the bank.

The place of Arbitration shall be Srinagar, India and the language of the arbitration proceedings and that of all the documents and communications between the parties shall be English.

The decision of the arbitrator shall be final and binding upon the parties. The expenses of the arbitrator as determined by the arbitrator shall be borne equally by the parties.

4. This EOI shall, in all respects, be governed by, and construed in accordance with the Laws of the UT of J&K read with applicable Laws of India. The Courts in Srinagar, India shall have exclusive jurisdiction in relation to this EOI.
5. All costs and expenses incurred by interested bidders in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by J&K bank, will be borne entirely and exclusively by the Bidder.
6. The bank may modify the EOI document, by an amendment that would be notified by issuing corrigendum.
7. All those bidders who have already applied in respect of the first EOI need to apply afresh.

Schedule of EOI

e-EOI Reference Number	JKB/CHQ/S&C/Ext-Auditors(PoPs-APY)/2023-972 Dated: 02-02-2024
Department Name	Supervision, Control & Audit Department, Corporate Headquarters, M.A. Road, Srinagar, Jammu & Kashmir - 190001
Scope/Requirements	Engagement of external Auditor for a period of three years for conducting Audit of Points of Presence performing activities of Atal Pension Yojana (PoPs-APY)
Contact details of issuing department (Name, Designation, Mobile No., Email address for sending any kind of correspondence regarding this EOI)	Name (Designation): Mr. Asif Rasool Kanu (Chief Manager) Contact No: 8082925455. E-Mail: asaf.r.kanu@jkbmail.com J&K Bank Supervision, Control & Audit Department Corporate Headquarters, M.A. Road, Srinagar, 190001 E-mail: s&c.chq@jkbmail.com
EOI Document Availability including changes/ amendments, if any to be issued	NIT can be downloaded from and submitted on Bank's e-Tendering Services Provider's Portal https://jkbank.abcprocure.com from February 05, 2024 16.00 Hrs. to February 26, 2024 17.00 Hrs.
Last date for EOI queries & submission mode	All Clarifications / Queries shall be raised online only through tendering Portal https://jkbank.abcprocure.com by or before February 12, 2024 17.00 Hrs..
EOI queries response date	All communications regarding points / queries requiring clarifications shall be given online through prescribed tendering Portal on February 19, 2024
Last date of submission of EOI	February 26, 2024 17.00 Hrs.
Eligibility & technical criteria	As per EOI Document
Corrigendum	Any corrigendum will be uploaded on online tender portal https://jkbank.abcprocure.com
For e-EOI related queries	<u>Service Provider:</u> M/s e-Procurement Technologies Limited (Auction Tiger), B-705, Wall Street-II, Opposite Orient Club, Ellis Bridge, Near Gujarat College, Ahmedabad, Gujarat - 380006 Help Desk: <u>Contact Person: Nandan Valera</u> Mobile No: 9081000427 / 9904407997 Landline : 079-68136831/ 6857/ 6820/ 6843/ 6853/ 6829/ 6835/ 6863/ 6852/ 6840

Eligibility Criteria

The respondents who wish to participate should meet the following criteria:

<u>S. No.</u>	<u>Eligibility Criteria</u>	<u>Supporting Documentation</u>
1.	<p>1. Empaneled by any of the Financial Sector Regulator (FSRs) including PFRDA to conduct the audit for activities related to APY.</p> <p>2. a. The applicant entity should be a registered partnership firm or a limited liability partnership firm providing auditing & other services permitted by the ICAI.</p> <p>b. The applicant entity should have been registered with ICAI and should have at least ten years track record of continuous operations as on 31.03.2023.</p> <p>c. Audit entity should have a minimum of six partners out of which, (i) Any four partners to have an audit experience of at least five years, (ii) Any two partners to have been in practice in an audit entity (not necessarily the applicant entity) for at least ten years, (iii) Any two partners to have been with the applicant firm for a continuous period of at least five years, (iv) Any one partner of the entity or the designated partner (LLP) shall be a Fellow member of 'The Institute of Chartered Accountants of India' (ICAI) or 'The Institute of Cost Accountants of India' (ICAI) and should have been in continuous practice for at least five years after enrolment as Fellow Chartered Accountant FCA or Fellow Cost and Management Accountant (FCMA).</p> <p>d. During the last five years (upto 31st March 2023), the entity should have an experience of Accounting/Internal/Statutory/Concurrent Audit related work of at least 5 Central Autonomous Bodies or Financial Regulators. Applicant entity is also expected to have knowledge of unbundled architecture of National Pension System.</p> <p>e. At least one partner or paid Chartered Accountant/Cost Accountant of the applicant entity should have CISA/DISA or any other equivalent qualification.</p> <p>f. The applicant entity should not have been banned/declared ineligible for corrupt and fraudulent practices by the</p>	Copy/Copies of all supporting documents to be submitted.

	<p>Govt. of India/State Govt/ICAI/C&AG/any financial sector regulator and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI/ C&AG/any financial sector regulator.</p> <p>g. The eligibility criteria has to be duly satisfied on the date of submission of bid and not later.</p>	
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Annexure -1 APPLICANT'S EXPRESSION OF INTEREST

Dy. General Manager - S, C & Audit,
The Jammu & Kashmir Bank Limited,
Corporate Headquarters,
M.A, Road, Srinagar (J&K)-190001.

Reg. Submission of Expression of Interest

Dear Sir,

In response to the Invitation for Expression Of interest (EOI) bearing Ref No: JKB/S&C/24-/Audit/03 dated February __, 2024 for the purpose of conducting audit, we would like to express our interest to carry out the above proposed task. The proposal is unconditional and unqualified.

We confirm that the information submitted by us in our bid/proposal is true and correct.

Yours faithfully,
(Signature, name and designation of the Authorized Signatory)

List of documents enclosed:

1. Annexures

Note: The application is to be submitted on the letter head of the organization.

Annexure - 2
Particulars to be furnished for the purpose of appointment

1.	Name of the Bidder / Firm.	
2.	Date of Incorporation of Bidder Firm.	
3.	Complete Address of Bidder Firm.	
4.	Name and Contact details and E-mail id of the SPOC.	
5.	Particulars of the Authorized Signatory; a) Name b) Designation c) Contact Number d) E-mail id	
6.	Persons proposed to be assigned for the Consultancy services and their profiles.	
7.	Name, Address and Account number of the Bidder's Banker.	
8.	PAN of the Bidder /Firm.	
9.	GSTIN of the Bidder /Firm.	
10.	Any other Information considered relevant by the bidder.	

(Signature, name and designation of the authorized signatory)

Annexure-3

<u>S. No.</u>	<u>Eligibility Criteria</u>	<u>Supporting Documentation</u>
1.	<p>1. Empaneled by any of the Financial Sector Regulator (FSRs) including PFRDA to conduct the audit for activities related to APY.</p> <p>2. a. The applicant entity should be a registered partnership firm or a limited liability partnership firm providing auditing & other services permitted by the ICAI.</p> <p>b. The applicant entity should have been registered with ICAI and should have at least ten years track record of continuous operations as on 31.03.2023.</p> <p>c. Audit entity should have a minimum of six partners out of which, (i) Any four partners to have an audit experience of at least five years, (ii) Any two partners to have been in practice in an audit entity (not necessarily the applicant entity) for at least ten years, (iii) Any two partners to have been with the applicant firm for a continuous period of at least five years, (iv) Any one partner of the entity or the designated partner (LLP) shall be a Fellow member of 'The Institute of Chartered Accountants of India' (ICAI) or 'The Institute of Cost Accountants of India' (ICAI) and should have been in continuous practice for at least five years after enrolment as Fellow Chartered Accountant FCA or Fellow Cost and Management Accountant (FCMA).</p> <p>d. During the last five years (upto 31st March 2023), the entity should have an experience of Accounting/Internal/Statutory/Concurrent Audit related work of at least 5 Central Autonomous Bodies or Financial Regulators. Applicant entity is also expected to have knowledge of unbundled architecture of National Pension System.</p> <p>e. At least one partner or paid Chartered Accountant/Cost Accountant of the applicant entity should have CISA/DISA or any other equivalent qualification.</p> <p>f. The applicant entity should not have been banned/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/ICAI/C&AG/any financial sector regulator and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI/ C&AG/any financial sector regulator.</p>	Copy/Copies of all supporting documents to be submitted.

	g.The eligibility criteria has to be duly satisfied on the date of submission of bid and not later.	
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Annexure- 4

Particulars in respect of similar completed audits in any Public Sector Bank or Private Sector Bank

S.No.	Name of Bank	Balance sheet size of the Bank/ Financial Institution during the period of contract (Rs. crore)	Brief Details of scope of work	Name of Person in- charge from client side with contact no and email id	Period	
					From	To

(Signature, name and designation of the authorized signatory)

Note: Client Certificate/ Contract with Client in support of the information above must be submitted

Annexure- 5

Financial Performance of the Bidder

	Annual Revenue (. crore)	Net Profit (Rs. crore)
2020-21		
2021-22		
2022-23		

Certificate from the Statutory Auditor

This is to certify that the above information relating to the.....
(Name of the Bidder) is correct as per information available in the books of
Firm/Company.

Name of the audit firm:

Seal of the audit firm

Firm Registration No.

Membership No.

Date:

In case the Bidder does not have a Statutory Auditor, it shall provide the certificate
from its Chartered Accountant that ordinarily audits the annual accounts of the Bidder.

Annexure- 6
TEAM MEMBER PROFILE

Details of Persons who will form the team for the proposed Assignment

1. Name of the Person :
2. Office Address :
3. E-mail ID :
4. Phone Number Office :
Mobile :
5. Date since working in the Firm :
6. Professional Qualifications :
7. Present Designation :
8. Experience :

(Signature, name and designation of the authorized signatory)