



**Reserve Bank of India
Human Resource Management Department
Panaji Regional Office**

**Appointment of Concurrent Auditor by Reserve Bank of India, Panaji
for the period October 01, 2024 to September 30, 2025**

Reserve Bank of India (RBI), Panaji invites applications from Category I, II & III Chartered Accountant firms for appointment as Concurrent Auditor for the period from October 01, 2024 to September 30, 2025 (with the provision of renewal of appointment for a maximum period of two more years, one year at a time i.e. from October 01, 2025 to September 30, 2026 and from October 01, 2026 to September 30, 2027, subject to satisfactory performance to be evaluated by RBI Panaji RO at the time of expiry of prevailing agreement).

The tendering process will be done through the e-tendering portal of MSTC Ltd. (<https://www.mstcecommerce.com/eprocn>). Interested tenderers must register themselves with MSTC Ltd. through the above-mentioned website to participate in the tendering process. Tender document can be downloaded from both the RBI website www.rbi.org.in under 'Tender' section (on the homepage of RBI website), and from the website www.mstcecommerce.com. The last date and time for submission of application is July 24, 2024 till 02:00 PM. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if any received (through any mode) after the said date and time, shall not be accepted by the RBI.

The Tenderer/applicants are advised to regularly check the above website / e-portal for any amendment / corrigendum / clarification before submitting the bid. No separate communication shall be made in this regard. The RBI shall have the right to cancel, modify the tender and extend the timeline for submission of bid. Further, the RBI reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

**Regional Director
Reserve Bank of India
Goa**

Notice Inviting Tender

Schedule of Tender (SOT)

(Only through e-Procurement)

Note: This is a limited tender enquiry through MSTC portal. Only category I, II & III CA firms in Goa are eligible to participate in this Tender. Bidders are advised to first visit the Bank's website <https://www.rbi.org.in> through "Tenders" link to check their eligibility. Eligible firms wishing to apply should register themselves with MSTC Portal (www.mstcecommerce.com) and apply online only.

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| 1. | E-Tender no. | RBI/Panaji REGIONAL OFFICE/HRMD/1/24-25/ET/133 |
| 2. | Name of the Tender | Appointment of Concurrent Auditor by RBI, Panaji for the period October 01, 2024 to September 30, 2025. |
| 3. | Mode of Tender | e-Procurement System (Online Part I - Technical- Bid and Part II - Financial Bid through https://www.mstcecommerce.com/e-procn) only |
| 4. | Date of Notice Inviting e-tender available for view/ download on RBI website | July 02, 2024 at 06:00 PM |
| 5. | Pre-Bid meeting and Venue (Offline) | July 09, 2024 at 03:00 PM Venue: HRMD (ABCC), RBI, Gera Imperium II, 7 th floor, Patto Plaza, Panaji, Goa – 403001. |
| 6. | Estimated value of tender i.e Minimum remuneration fees (per month) | ₹47,000/- (inclusive of all costs and exclusive of GST) i.e ₹5,64,000/- for 12 months (inclusive of all costs and exclusive of GST) |
| 7. | Earnest Money Deposit | ₹13,310/- to be remitted through NEFT. The details of transaction will have to be furnished as evidence of deposit of EMD along with technical bid (Part I of the bid). |
| 8. | Last date of submission of EMD | July 24, 2024 by 02:00 PM |
| 9. | Retention Money (RM) to be deducted from each bill | Retention Money @ 5% will be recovered from each bill submitted by the successful bidder (i.e. concurrent auditor appointed by RBI Panaji RO) towards security deposit. This shall continue till the total security deposit amounts to 5% of the contract value for 12 months. EMD of successful bidder will be considered while calculating the amount of security deposit. |
| 10. | Performance Bank Guarantee | If contract value is more than ₹10 Lakh, then in addition to the Retention Money, Performance Bank Guarantee for an amount equal to 5% of the contract value will be obtained from the contractor for 12 months. |
| 11. | Transaction fees | Payment of Transaction Fee, as mentioned in the MSTC portal, through MSTC payment gateway by NEFT/ RTGS in favour of MSTC Ltd |

| | | |
|-----|--|---|
| 12. | Date of starting of online submission of e-tender (Technical Bid and Financial Bid) at https://www.mstcecommerce.com/eprocn/ | July 02, 2024, from 06:00 PM onwards |
| 13. | Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal | July 24, 2024 by 02:00 PM |
| 14. | Date & time of opening of Part-I (Technical Bid) of Tender | July 24, 2024 at 03:00 PM |
| 15. | Date of opening of Part-II (Financial Bid) of Tender | Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Panaji. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) through valid e-mail ID given by them. |



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Human Resource Management Department
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**Regional Director
Reserve Bank of India
Goa**

DISCLAIMER

Reserve Bank of India, Panaji (herein after referred to as 'the Bank') has prepared this document to give background information to the interested parties to bid for appointment as Concurrent Auditor for a year w.e.f. October 01, 2024. While the Bank has taken due care in preparing the information contained herein, and believes it to be in order, neither the Bank nor any of its authorities or agencies, or any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied, as to the completeness or accuracy of the information contained in this document, or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so, and they do not rely only on the information provided by the Bank in submitting the application. The information is provided on the basis that it is non – binding on the Bank or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. The Bank is not responsible if no due diligence is carried out by the respondents.

The Bank reserves the right to alter the timetable reflected in this document or to change the process or procedure to be applied. The Bank also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities submitting their application/expressing interest.

Appointment of Concurrent Auditors- Tender document

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Notice Inviting Tender

Schedule of Tender (SOT)

(Only through e- Procurement)

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| 3. | Mode of Tender | e-Procurement System (Online Part I - Technical- Bid and Part II - Financial Bid through https://www.mstcecommerce.com/e-procn) only |
| 4. | Date of Notice Inviting e-tender available for view/ download on RBI website | July 02, 2024 at 06:00 PM |
| 5. | Pre-Bid meeting and Venue (Offline) | July 09, 2024 at 03:00 PM Venue: HRMD (ABCC), RBI, Gera Imperium II, 7 th floor, Patto Plaza, Panaji, Goa – 403001. |
| 6. | Estimated value of tender i.e Minimum remuneration fees (per month) | ₹47,000/- (inclusive of all costs and exclusive of GST) i.e ₹5,64,000/- for 12 months (inclusive of all costs and exclusive of GST) |
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| 10. | Performance Bank Guarantee | If contract value is more than ₹10 Lakh, then in addition to the Retention Money, Performance Bank Guarantee for an amount equal to 5% of the contract value will be obtained from the contractor for 12 months. |
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| 12. | Date of starting of online submission of e- tender (Technical Bid and Financial Bid) at https://www.mstcecommerce.com/eprocn/ | July 02, 2024, from 06:00 PM onwards |
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NOTICE

Inviting tender for appointment of Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024, to September 30, 2025, by Reserve Bank of India, Panaji

1. E-tenders are invited under Two-Cover Bid from Category I, II & III Chartered Accountant firms in Goa, for Appointment as Concurrent Auditor (CA) for the year 2024-25, w.e.f. October 01, 2024, to September 30, 2025, by Reserve Bank of India, Panaji (herein after referred to as 'the Bank'). The firms which are currently Statutory Branch Auditors / Concurrent Auditors / GST Auditors of the Bank / DICGC / NHB, and those firms which have conducted such audits in the Bank / DICGC / NHB in the past but at least two years have not lapsed since the completion of such assignment, as on March 31, 2024 are not eligible to apply. An undertaking to this effect in the format enclosed in the tender document is required to be submitted by the firm.
2. The intending bidders should refer scope of work, indicative list of appointment related information, evaluation criteria, eligibility criteria, forms and terms and conditions mentioned in the tender before submitting the bid.
3. Before submitting the tender, the bidders shall satisfy themselves as to the eligibility and other criteria prescribed therein. It shall also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this Tender.
4. In the first stage of the process, the Technical Bids (Part-I) will be opened at 3:00 PM on July 24, 2024, at RBI, Panaji. The bid of any bidder who has not complied with one or more of the conditions prescribed in the eligibility criteria and the terms and conditions mentioned in the tender, shall be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the evaluation criteria. After evaluation of technical bids received from all the bidding firms within the State, if no firm qualifies for the financial evaluation, then irrespective of the marks obtained, the top 3 firms shall be considered for financial bid evaluation. Decision in this regard shall be at the sole discretion of the Bank.

5. Interested bidders shall upload the filled Form-1 (with appendices 1 and 2) and Form-2, with the signature of bidder/authorised signatory of the bidder on each page of the tender on the MSTC portal. The interested and eligible audit firms must upload the profile of the audit firm which should include information of partners, staff strength (skilled and semi-skilled) and previous experience of similar auditing, etc., on MSTC portal. While bidding on MSTC portal, the bidders must ensure to not upload Form-2 before the financial bid. Form-2 may be uploaded separately during financial bid, in a file format supported by MSTC portal (excel etc.). The format for Form-2 is given in the Tender Document. All erasures and alterations made while filling the forms must be attested by initials of the applicant. Overwriting of figures is not permitted. Failure to comply with any of these conditions will render the bid void at the Bank's option. No request for any change in remuneration or conditions after the opening of the financial bid will be entertained.

6. The monthly remuneration quoted by the bidder shall be deemed to have excluded GST. If the applicant fails to exclude GST in the bid, no claim thereof will be entertained by the Bank afterwards. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961. A certificate for the same will be issued to the firm.

7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage shall be opened. The bidders who have been short-listed shall be intimated regarding date and time of opening the financial bids through valid e-mail ID given by them.

8. No deviations / conditions shall be stipulated by the CA in both technical and financial bids. **Conditional tenders shall not be accepted and shall be summarily rejected.**

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

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

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

12. In case the bidder has any doubt about the meaning of anything contained in the Tender document, he / she shall seek clarification from Audit, Budget and Coordination Cell (ABCC), Human Resource Management Department (HRMD), RBI, Panaji at least seven days before submitting his / her bid. Any such clarification, together with all details on which clarification had been sought, shall also be forwarded to all bidders without disclosing the identity of the bidder seeking clarification. All communications between the bidder and the Bank shall be carried out in writing. The Bank shall not entertain and encourage any oral communication. Except for any such written clarification by the Bank which is expressly stated to be an addendum to the tender document issued by the Regional Director of Goa, no written or oral communication, presentation or explanation by any other employee of the Bank shall be taken to bind or fetter the Bank under the contract.

Section- I

Important Instructions regarding e-tendering

This is an e-procurement event of Reserve Bank of India, Panaji. The e-procurement service provider is MSTC Limited. You are requested to read and understand the Notice inviting e-tender and subsequent Corrigendum, if any, before submitting your online tender.

Registration: The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic bidding for submission of Technical Bid as well as Financial Bid will be done over the internet. The vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a computer connected with internet. MSTC/RBI, Panaji is not responsible for making such an arrangement (bids shall not be recorded without digital signature).

Note: The Technical Bid and Financial Bid have to be submitted online only at <https://www.mstcecommerce.com/eprocn>.

- a) Vendors are required to register themselves online with www.mstcecommerce.com → e- Procurement → PSU / Govt.Depts → RBI. Register as 'Vendor' by filling up details and creating own user ID and password → Submit.
- b) Vendors shall receive a system generated mail confirming their registration in their email which has been provided while filling the registration form.
- c) In case of any clarification, please contact MSTC/RBI Panaji, (before the scheduled time of the e- tender).

Contact persons (MSTC):

Mr. Tanmoy Sarkar, Deputy Manager, Email ID - wroopn11@mstcindia.in, Mobile: 7651915418 / 8349894664 (9:30 AM to 5:00 PM on all working days for all Technical issues e-Tenders, System settings etc).

Email ID – hepldeskho@mstcindia.in (Please mention "HO Helpdesk" as subject while sending emails)

Contact person (RBI, Panaji):

i) Shri. Pulkit Agrawal (Assistant General Manager), ABCC, HRMD, RBI, Panaji

Tel: 0832-2467 840 email ID: pulkitagrwal@rbi.org.in

ii) Shri Prasad Chidrawar (Manager), ABCC, HRMD, RBI, Panaji

Tel: 0832-2467823 email ID: prasadchidrawar@rbi.org.in

2. System requirement:

a) Windows XP-SP3 & above / Windows 7 Operating System

b) IE-7 and above Internet browser

c) Signing type digital signature

d) JRE-7 update 9 and above software to be downloaded and installed in the system.

e) To disable "Protected Mode" for DSC to appear in the signer box following settings may be applied. Tools > Internet Options > Security > Disable protected Mode If enabled – i.e. Remove the tick from the tick box mentioning "Enable Protected Mode".

Other Settings: Tools > Internet Options > General > Click on Settings under "browsing history/ Delete Browsing History" > Temporary Internet Files > Activate "Every time I Visit the Webpage". To enable ALL active X controls and disable 'use pop up blocker' under Tools > Internet Options > custom level (Please run IE settings from the page www.mstcecommerce.com once)

For more details, vendor may refer to Service Provider / Contractor / Vendor Guide and FAQ available at <https://www.mstcecommerce.com/eprocn>.

3. The Price Bid has to be submitted online at <https://www.mstcecommerce.com/eprocn>. Tenders shall be opened electronically on specified date and time as given in the tender.

4. All entries in the tender should be entered in online Technical & Financial / Price formats without any ambiguity.

5. Special note towards transaction fee: The vendors shall pay the transaction fee using "Transaction Fee Payment" Link under "My Menu" in Service Provider / Contractor / Vendor login. The vendors have to select the particular tender from the

event dropdown box. Service Provider / Contractor / Vendor shall have the facility of making the payment either through NEFT or Online Payment. On selecting NEFT, Service Provider / Contractor / Vendor shall generate a challan by filling up a form. Service Provider / Contractor / Vendor shall remit the transaction fee amount as per the details printed on the challan without making change in the same. On selecting Online Payment, Service Provider / Contractor / Vendor shall have the provision of making payment using its Credit / Debit Card / Net Banking. Once the payment gets credited to MSTC's designated bank account, the transaction fee shall be auto authorized and Service Provider / Contractor / Vendor shall be receiving a system generated mail.

6. Transaction fee is non-refundable: A vendor shall not have the access to online tender without making the payment towards transaction fee.

Note: Bidders are advised to remit the transaction fee well in advance before the closing time of the event so as to give themselves sufficient time to submit the bid. Information about tenders / corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence the vendors are required to ensure that their corporate email I.D. provided is valid and updated at the time of registration of vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate). E-tender cannot be accessed after the due date and time mentioned in NIT (Notice Inviting Tender).

7. Bidding in e-tender:

a) Vendors need to submit necessary Earnest Money Deposit (EMD) and transaction fees to be eligible to bid online in the e-tender. EMD for a sum of ₹13,310/- has to be remitted to RBI, Panaji, so as to be received by RBI Panaji by 02:00 PM of July 24, 2024. The account details for NEFT transactions are as follows.

- i. Beneficiary Name: Reserve Bank of India, Panaji
- ii. IFSC: RBIS0PJPA01 (please read the fifth and tenth letter as zero)
- iii. Account No.: 186003001 Proof of remittance with transaction number (Scanned copy) shall be attached/ uploaded.

The bidders are also advised to e-mail the proof of remittance with transaction number (scanned copy) to pulkitagrawal@rbi.org.in and prasadchidrawar@rbi.org.in. No interest will be paid on EMD by RBI. EMD of the unsuccessful vendor(s) will be refunded by the tender inviting authority.

b) The process involves Electronic Bidding for submission of Technical and Financial Bid.

c) The vendor(s) who have submitted transaction fee can only submit their Technical Bid/ Financial Bid through internet in MSTC website www.mstcecommerce.com → eprocurement → PSU/Govt. Depts. → Login under RBI → My menu → Auction Floor Manager → live event → Selection of the live event.

d) Service Provider / Contractor / Vendor should allow running JAVA application. This exercise has to be done immediately after opening of bid floor. Then they have to fill up Common terms / Commercial specification and save the same. After that click on the Technical bid, if applicable. If this application is not run then Service Provider / Contractor / Vendor will not be able to save / submit his Technical bid.

(e) After filling the Technical Bid (if applicable), vendor should click 'save' for recording their Technical bid. Once the same is done, the Financial Bid link becomes active and the same has to be filled up and then vendor should click on 'save' to record their financial bid. Once both the Technical bid & Financial bid has been saved, Service Provider / Contractor / Vendor can click on the Final submission' button to register their bid.

(f) Vendors are instructed to use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.

(g) In all cases, vendor should use their own ID and Password along with Digital Signature at the time of submission of their bid.

(h) During the entire e-tender process, the vendors will remain completely anonymous to one another and also to everybody else.

(i) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.

(j) All electronic bids submitted during the e-tender process shall be legally binding on the vendor. Any bid will be considered as the valid bid offered by that vendor and

acceptance of the same by the Buyer will subsequently form a binding contract by execution of Contract to that effect between Buyer and Service Provider / Contractor / Vendor for execution of supply.

(k) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.

(l) Buyer reserves the right to cancel or reject or accept or withdraw or extend the tender in full or part as the case may be without assigning any reason thereof.

(m) No deviation of the terms and conditions of the tender document is acceptable.

8. Submission of bid in the e-tender floor by any vendor confirms his acceptance of terms and conditions for the tender. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein. No deviation to the Technical and Financial Terms and Conditions are allowed. The tender inviting authority has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof. Vendors are requested to read Service Provider/Contractor/Vendor guide and see the video in the page <https://www.mstcecommerce.com/eprocn> to familiarize themselves with the system before bidding.

SECTION II

Eligibility Criteria

1. The applicant firm should be a Category-I, II or III Chartered Accountant firm registered with ICAI for Goa State to be eligible for appointment as Concurrent Auditor.
2. The applicant firm should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietorship firm. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed/ similar other relevant documents should be submitted.
3. The applicant firm should be registered under the Goods and Services Tax Act, 2017 and must submit a copy of PAN and GST Registration certificate.
2. The minimum monthly remuneration will be ₹47,000/- (Rupees Forty Seven Thousand only) inclusive of all costs and exclusive of applicable taxes.
3. The applications indicating less than the minimum monthly remuneration will be outrightly rejected.
4. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
5. The firm or partners of the firm should not have been debarred or blacklisted by any Government /Semi-Government organisation/Institution in India or abroad.
6. In the event of intending applicants' failure to satisfy the Bank regarding fulfilment of the eligibility criteria, or their application contain/has deviations from the terms and conditions, they are liable to be rejected by the Bank.
7. The Bank requires that applicants interested in having business relationship with the Bank, observe the highest standard of ethics during the period of contract / engagement. In pursuance of this policy, the Bank defines, for the purposes of this provision, the terms set forth below as Prohibited Practices:
 - a) "corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;

b) “fraudulent practice” means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;

c) “coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and

d) “collusive practice” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.

8. The Bank will reject a proposal for award, if it determines that the applicant recommended for award has engaged in prohibited practices in competing for, or in executing the contract, and may declare an applicant ineligible, either indefinitely or for a stated period of time.

Section III

Evaluation Criteria

The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the technical evaluation.

2. The first stage shall be for evaluation of the Technical bids. The scheme for awarding marks to interested firms in evaluating the technical bids is as below:

| <u>Appointment of Concurrent Auditors in RBI - Criteria for Technical Evaluation</u> | | | | |
|---|-----|---|--|------------|
| | | | MARKS | |
| | | | RANGE | Max |
| 1 | (a) | Experience of the Firm No. of Years | | 15 |
| | | | less than 10 years | 0 |
| | | | 10 to 15 years | 10 |
| | | | Above 15 years | 15 |
| 2 | (a) | Full Time Fellow Chartered Accountant (FCA) Partners | | 15 |
| | | | Less than 4 | 0 |
| | | | 4 to 6 | 10 |
| | | | Above 6 | 15 |
| 3 | (a) | Association with the same Firm No. of Partners | | 10 |
| | | | None | 0 |
| | | | One partner - 10 years or more | 5 |
| | | | More than one partner - 10 years or more | 10 |
| 4 | (a) | Key professional staff - Full Time CA employees | | 15 |
| | | | Less than 2 CAs | 0 |
| | | | 2 to 5 CAs | 5 |
| | | | 6 to 10 CAs | 10 |
| | | | More than 10 CAs | 15 |
| 5 | (a) | Skilled Staff- Qualified in Group II of IPCC -No. of Staff | | 15 |
| | | | Less than 10 | 0 |
| | | | 10 to 15 | 5 |
| | | | 16 to 20 | 10 |
| | | | More than 20 | 15 |
| 6 | (a) | Experience of the Firm in Bank Audits -As System / IS Auditor | | 20 |
| | | | Less than 3 years | 0 |
| | | | 3 to 6 years | 5 |
| | | | More than 6 years | 10 |
| | (b) | As Concurrent Auditor / Statutory Central / Branch Auditor | Less than 3 years | 0 |
| | | | 3 to 6 years | 5 |
| | | | More than 6 years | 10 |

| | | | | | |
|---|---|---|---------------------|--------------|-----------|
| | | | | | |
| 7 | (a) | Past experience of RBI* Audits and performance assessment by RBI as Concurrent Auditor / Statutory Central / Branch Auditor | | | 10 |
| | | | Unsatisfactory | Up to (-) 10 | |
| | | | Satisfactory / Good | 5 | |
| | | | Excellent | 10 | |
| | | MAXIMUM MARKS | 100 | | |
| * | Firms which are currently Statutory / Statutory Branch Auditors / Concurrent Auditors of RBI / DICGC / NHB and those firms which have conducted such audits in RBI in the past, but at least two years have not elapsed since the completion of such assignment as on May 30, 2024 are not eligible | | | | |

3. Only those firms that secure 60 or more marks (out of 100) in technical bidding will be eligible for the next stage of financial evaluation. The scheme for evaluation of financial bids of the eligible firms is as below:

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

4. However, after evaluation of technical bids received from all the bidding firms within the State, if no firm qualifies for the financial evaluation, then irrespective of the marks obtained, the top 3 firms will be considered for financial bid evaluation.

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

6. In case of tie, it may be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms, or more number of key professional staff/skilled staff or more number of years of experience in the bank and /or RBI audits, with these parameters been sequentially considered in order of which they have been listed out under the technical evaluation criteria.

7. To assist in the examination, evaluation, comparison of the applications and qualification of the applicants, the Bank may, at its discretion, ask any applicant for a clarification of its application, allowing a reasonable time for response. Any clarification submitted by an applicant that is not in response to a request by the Bank shall not be considered. The Bank's request for clarification and the response shall be in writing. No change in the prices or substance of the application shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Bank in the evaluation of the application.

8. If an applicant does not provide clarifications regarding its application by the date and time set in the Bank's request for clarification, its application shall be liable to be rejected.

9. The Bank is not bound to accept the application with lowest bid or any application and may at any time terminate the appointment process without assigning any reason.

10. The Bank may, at its discretion, call for the client report from the organisations in which the applicant has provided similar services. If any of the client report is not found satisfactory, the application shall be rejected outright and its Financial Bid shall not be opened. Further the conditional bids shall be rejected out rightly.

Section IV

Scope of Work

The Concurrent Auditor will cover the following departments of Panaji Regional Office:

- (i) Human Resource and Management Department
- (ii) Financial Inclusion & Development Department
- (iii) Government Banking Department
- (iv) Estate Department
- (v) Information & Technology Cell
- (vi) Foreign Exchange Department
- (vii) Department of Supervision
- (viii) Consumer Education Protection Cell
- (ix) Rajbhasha Cell
- (x) Protocol and Security Establishment Cell
- (xi) Any other department not listed above

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

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

4. Concurrent Auditors are expected to familiarise themselves with the application developed by the Bank for the audit purpose, viz. Audit Management System (AMS), and submit the report/s and create action paragraphs (including rectified paras) as required by the Bank.

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

- a) Adherence to the Bank's Expenditure Rules: Narration and accounting under the proper head of accounting, and correct accounting of revenue and capital nature of expenditures.
 - b) Maintenance of all relevant accounts (such as RBI General A/C, SGL, supporting Records / Registers, etc.) as per prescribed norms.
 - c) Inter office Reconciliation A/c, Adjustments A/c.
 - d) Reconciliation and monitoring of Charges A/c at monthly interval.
 - e) Calculation of claims of agency commission.
 - f) Input Tax Credit (under GST) related aspects.
6. The Concurrent Auditor should take up audit of vouchers / records / registers on the agreed dates / days in consultation with the respective Department.
 7. The Concurrent Auditor is required to identify deficiencies, if any, noticed for spot rectification.
 8. The Concurrent Auditor is expected to verify and report whether the financial transactions undertaken are in conformity with the laid down system and procedure of the Bank.
 9. The Concurrent Auditor would be required to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of Affairs (WSA), Abstract WSA, Income statement, carry forward provision report, etc., as per requirement of the Office/ Departments.
 10. The Concurrent Auditor's functions as specified above may be enlarged at a future date as per the requirement of the Office / Departments.
 11. The detailed indicative list of areas for concurrent audit is enclosed. The indicative list broadly covers the details of the financial and non-financial areas that need to be looked into while conducting the audit. Concurrent Audit as per checklist is mandatory.
 12. The Concurrent Auditor shall assist the Bank's staff in determination of all statutory taxes.

13. Reporting requirements:

- (i) Monthly Audit Report and Certificate should be submitted to the Regional Director of Panaji Regional Office in the format prescribed by the Bank and the same should be uploaded in the AMS portal within 10 working days from the end of the month to which the report pertains.
- (ii) Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.
- (iii) Monthly Audit Report should also indicate status of compliance in respect of action points pertaining to audit report which was rectified during the month and the reason for delay, of the outstanding compliances, if any.
- (iv) Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry, etc.
- (v) Irregularities noticed in sensitive areas and/ or transactions of suspicious nature should be brought to the notice of the Regional Director/ Officer-in-Charge by recording a special note.
- (vi) Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.
- (vii) Major irregularities/ frauds/ leakages in income, if any, identified should be brought to the notice of in-charge of auditee office, concerned Central Office Department and Inspection Department.
- (viii) The Concurrent Auditor should also submit a monthly Statutory and Regulatory Compliance Certificate confirming that they have carried out 100% check of transactions and there is 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes / Rules / Acts by RBI, Panaji.

SECTION V

**AN INDICATIVE LIST FOR CONCURRENT AUDITOR TO UNDERTAKE AUDIT OF THE
BANK**

A. General:

1. An indicative (may not be exhaustive) list of areas (Scope of Audit) on which Concurrent Audit firm may draw monthly audit scrutiny report will be given at the time of appointment.
2. The Concurrent Auditor shall obtain and familiarise themselves with:
 - a) All the items of audit areas of Inspection Department's check-list provided by Panaji Regional Office.
 - b) Updated copy of the General Administration Manual, Banking Department Manual, Issue Department Manual and Premises Department Manual available with the respective department of the Bank to be audited.
 - c) All the relevant copies of Master Circulars issued by the Human Resource Management Department (HRMD), Central Office and other Central Office Departments. The audit firm shall also arrange to make reference to the Central Office circulars incorporated in the annexures attached to respective master circular issued by Central Office at the Panaji Regional Office.
 - d) Core Banking System (e-Kuber) of the Bank for which read-only access will be provided to the CA.
 - e) Bank's Expenditure Rules.
 - f) DGBA Central Office circulars addressed to all CODs/ RO's/ Training Institutions on Annual Closing of Bank's Accounts.

B. Financial:

1. Financial transactions of all the departments, irrespective of their value, will be covered under the scope of Concurrent Audit. The vouchers scrutinised shall strictly adhere to the Bank's prescribed guidelines/ procedures with particular reference to following:
 - a) Bank's Expenditure Rules.
 - b) Narration and Head of Account of Revenue/ Capital (Dead Stock Account) A/c Expenditure.
 - c) Sanctioning authority with reference to cadre wise delegated powers

d) Correctness of the postings of transactions in the respective accounting packages.

2. All financial transactions irrespective of their value will be covered under concurrent audit. Below is an illustrative list:

- a) Hospitalisation bills of existing as well as ex-employees (Direct settlement/ Reimbursement Scheme).
- b) Claims settled under Medical Assistance Fund A/c.
- c) All Dental treatment and other medical claims.
- d) Pension/ Family pension/ Ex-gratia/ Family ex-gratia calculation in respect of Retirees/ Family Pensioners, Compassionate Gratuity and package calculation in respect of deceased employees.
- e) Re-fixation of pay of the staff as well as re-fixation of pension in respect of ex-employees, whenever Pay-Scale/ Pension Revision Orders are issued by Central Office.
- f) Annual increment of staff/ re-fixation of pay in the promotional grade.
- g) All foreign tour bills.
- h) All payments of rents, taxes, water charges, etc.
- i) All payments made to vendors/ suppliers/ service providers.
- j) Recoveries of electricity bills made from staff members of the Bank.
- k) Arrear payments/ recoveries to be made on revision of minimum wages components such as ESIC, PF, base wages, etc.
- l) Collection of rent of Visiting Officers Flat (VOF), Transit Holiday Home (THH) and Holiday Homes, and other recoveries.
- m) All receipts by the Bank (Panaji Regional Office).
- n) Any other claims/ bills suggested for 100% audit check under the instructions of Central Office of the Bank, as issued from time to time.

3. Concurrent Auditor will certify the correctness of

- a) maintenance of Statutory Liquidity Ratio (SLR)/ Cash Reserve Ration (CRR) by Urban Co-operative Banks, State Cooperative Bank, District Central Co-operative Banks and Regional Rural Banks, and reported through Form I returns (Note: There is no DCCB or RRB currently under the jurisdiction of

Panaji RO of RBI; however, if and when any such bank commences its operation, it will be covered under this paragraph); and

- b) calculation of penal interest due to shortfall (if any) at the end of Urban Co-operative Banks (UCBs), District Central Co-operative Banks (DCCBs), State Co-operative Banks (StCB) and Regional Rural Banks (RRBs) (Note: There is no DCCB or RRB currently under the jurisdiction of Panaji RO of RBI; however, if and when any such bank commences its operation, it will be covered under this paragraph).
4. Any other audit area having financial implications indicated from time to time by Panaji Regional Office/ Central Office is to be audited by the Concurrent Auditor.
5. All financial transactions involving any tax deduction would be pre-audited by the concurrent auditor and certify the correctness of applicable state / central taxes.
6. A certificate regarding the below-mentioned instructions is to be furnished to our Inspection Department, Central Office, Mumbai on a monthly basis:
 - a) All financial sanctions will be subjected to Concurrent Audit. Excess/ irregularity in financial sanctions by the authority below the rank of Officer-In-Charge (O-i-C) will be reported to the O-i-C and also to the Inspection Department and all irregular sanctions by the O-i-C will be reported to the Inspection Department directly by the Concurrent Auditor. In case no irregularity is observed, a 'NIL' statement will be sent by the Concurrent Auditor to the Inspection Department.
 - b) The Concurrent Auditor should indicate whether the exercise of financial sanction/ financial powers by the Officers of the Bank and the Regional Director are as per the extant Reserve Bank of India Expenditure Rules.

C. Non-Financial:

Apart from carrying out 100% checks of afore-mentioned transaction-based vouchers/ claims/ bills etc., Concurrent Auditor will also examine/ scrutinise the following (below is an indicative list):

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

- b) Preservation of Housing Loan Account Documents, other documents, Agreements, Cheque Books, Stationery Items, Computer Consumables and Valuables and safe custody of Cheque Books and valuables.
- c) Monthly statements of Suspense A/c, Sundry Deposit A/c, etc. and other monthly statements to be forwarded to DGBA, Central Office. Lists of long and high value outstanding entries in these sensitive accounts beyond two months will be enclosed and commented in the reports.
- d) Maintenance of manual prescribed registers and follow up of all outstanding entries at the Office.
- e) Reconciliation, monitoring and certifying correctness of the balances in Charges A/c at monthly and quarterly rests; Charges A/c review suggested as per the CSBD guidelines vis-a-vis approved budget allocation.
- f) Accounting entries related to Commission Account, Exchange Account, Discount Account, Profit & Loss Account from sale or otherwise of Bank's assets, Depreciation and all other relevant Provisions Accounts and drawing up of Half-Yearly Closing/ Annual Closing Accounts etc. are strictly in conformity with the DGBA Central Office guidelines, etc.
- g) Examine/ scrutinise the monthly balancing of Provident Fund accounts maintained in respect of NABARD / IDRBT employees, application of Half Yearly interest on PF balances, advance/ withdrawal from PF balances, refund of PF balances.
- h) Any Central Office prescribed statements/ control returns suggested for audit check by the Office.
- i) Concurrent Auditor will ensure that there is no leakage of interest, exchange, commission, discount etc. in the Bank's Income Account audited at Panaji Regional Office and that the delegate/s at the Bank's concerned office does/ do not undertake any unilateral change/s in the Central Office prescribed circulars/ instructions/ guidelines on the various schemes and other facilities for staff. Any income leakage/ deviations made, without specific prior approval of the concerned Central Office department, may be highlighted in the monthly Audit Report submitted to the concerned Regional Director for immediate action/ rectification.
- j) Concurrent Auditor should verify the entries in the system with reference to the actual transactions/ sanctions.

- k) Checking of the insurance of Bank's properties.
- l) Checking of the calculation of pension amount in HRMD (CES).
- m) Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department.

D. Taxation

- a) The Concurrent Auditor should assist the Bank's staff in determination of all statutory taxes, checking of each individual invoice for correctness (i.e. rate of GST for given HSN code, applicability of CGST/ SGST/ IGST, checking of intra/inter-state transaction, GSTIN number etc.) and determining Input Tax Credit under GST. If required, providing assistance to RBI, Panaji RO for resolution of tax related issues.
- b) The work needs to be managed on-site only.
- c) The Bank may not give any specific permission to work on non-working Saturday / Sunday/ Holiday. The activities must be completed on working days. Concurrent Auditor is expected to identify and report the problems faced during the specified work to enable the Bank to overcome them, if possible.
- d) The Bank will hold ownership of the entire data.
- e) The Concurrent Auditor should inform the Office on changes in IT / GST rates/ rules/ laws, changes in the minimum wages (base rate, ESIC, PF, etc.) as and when notified by the concerned Government Departments from time to time to enable the Office to effect immediate implementation of the changes.

E. Confirmation of Balances:

The Concurrent Auditor will undertake:

- a) Concurrent Audit of books of accounts, records, registers, periodical Central Office prescribed control returns and statements etc. at the Panaji Regional Office of RBI.
- b) Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, etc.
- c) The Concurrent Auditor will take up the audit of vouchers/ records/ registers in physical/ digital mode in CBS/ e-Kuber on the agreed dates/ days in consultation with the Panaji Regional Office.

- d) General Ledger accounts/ Subsidiary General accounts/ supporting records/ registers as prescribed are drawn and properly maintained in CBS/ e-Kuber.
- e) Concurrent Auditor will bring to the notice of In-Charge of the Department, in writing, any deviation/ irregularity/ lacunae noticed in (a) to (d) above and inconsistent with Bank's Expenditure Rules/ Banks' General Administration Manual/ Central Office prescribed instructions/ guidelines and secure/ arrange for immediate rectifications/ corrections of the irregularity on the spot/ without any undue delay.
- f) Certify the correctness of Weekly Statement of Affairs generated on Friday of every week to be forwarded to DGBA Central Office.
- g) Certify the monthly confirmation of balances in income and expenditure accounts, dead stock accounts, loan accounts and any other account/ GL heads operated by the Regional Office.
- h) Certify the correctness of the Income Review Statement which includes income accrued but not received/ expenditure incurred but not paid. The said statement is required to be forwarded to DGBA Central Office for the months ended June, November and December.

F. Others:

1. The successful bidder (concurrent auditor) will be responsible for any omissions or commissions in respect of any transactions audited. In such a case, the Bank reserves the right to report to the Institute of Chartered Accountants of India for such actions as deemed fit.
2. All financial transactions shall be subjected to Concurrent Audit at pre-payment (post sanction) stage to ensure compliance with the Bank's rules and regulations as well as Statutory and Regulatory Compliances norms which require a hundred percent check of financial transactions post payment.
3. The concurrent auditor shall certify that they have carried out hundred percent check of transactions and there is hundred percent compliance with the Statutory and Regulatory requirements prescribed in the relevant Statutes/ Rules/ Acts.
4. Concurrent Auditor is expected to familiarize himself/ herself with the application – Audit Management System (AMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.

5. Concurrent Audit firm is advised to use red colour pen while checking/ auditing the records and put a rubber stamp "checked/ audited" with the date and initials on the records subjected to scrutiny.
6. Any changes in master database and all transactions listed in the exception reports would be subjected to concurrent audit.
7. The Concurrent Auditor would be required to access the accounting database using the "view only" access and ensure that instructions from DGBA are adhered to.

(Note: The list given is only indicative and there could be additions to or deletions from this list. The broad areas are as covered above)

Section VI

Appointment related information

1. The minimum monthly remuneration would be ₹47,000/- (Rupees Forty Seven Thousand only) inclusive of all costs and exclusive of applicable taxes. The quotation should clearly mention the total monthly remuneration for undertaking the audit of Reserve Bank of India, Panaji. The remuneration would be for the time period from October 01, 2024 to September 30, 2027 i.e. period of three years and shall not be revised or changed on renewal, if renewed of the contract. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961.
2. The Concurrent Auditor team shall comprise of the 01 Chartered Accountant and 01 Skilled staff. The skilled staff shall have qualified at least Group II of Integrated Professional Competence Course (IPCC). The team shall have working knowledge of computers / systems. The presence of Chartered Accountant of the Audit firm is required in RBI premises on a daily basis.
3. The Concurrent Audit firm has to deploy minimum prescribed complement of Staff (1 Chartered Accountant + 1 Skilled staff) in RBI premises on all working days during the prescribed working hours of the Bank.
4. The appointment of the Concurrent Auditor (CA) will be for a period of one year initially i.e. from October 01, 2024, to September 30, 2025 (with the provision of renewal of appointment for a maximum period of two more years, one year at a time i.e. from October 01, 2025 to September 30, 2026 and from October 01, 2026 to September 30, 2027 on the same terms and conditions as has been agreed upon between the parties for this contract, subject to satisfactory performance to be evaluated by RBI Panaji RO at the time of expiry of prevailing agreement).
5. Either party shall be at liberty to terminate the agreement by giving three clear calendar months' notice in writing.
6. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the RBI Panaji RO within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.

SECTION VII

Terms and Conditions of appointment

On receipt of intimation from the Bank regarding acceptance of the Application, the successful applicant shall be bound to implement the Contract from the date specified therein. The successful bidder shall sign an agreement in accordance with the extant provisions and shall be liable to pay the appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Goa. In case of partnership firms, the Application submitted on behalf of a firm shall be signed by the partners and / or the authorised partner . It shall be mutually agreed that the original Agreement will be retained by the Bank and certified copy of Agreement will be retained by the successful bidder (concurrent auditor). General instructions to the bidders and special conditions hereinafter referred to shall be the basis of the final contract/Agreement to be entered into with the successful bidder.

2. The Terms and Conditions (indicative) of the Agreement between the Bank and the successful applicant are as below:

- a) The contract shall be valid for a period of one year, w.e.f. October 01, 2024, till September 30, 2025, with the provision of renewal of appointment for a maximum of two more years, one year at a time i.e from October 01, 2025 to September 30, 2026 and from October 01, 2026 to September 30, 2027, subject to satisfactory performance to be evaluated by RBI Panaji RO at the time of expiry of prevailing agreement.
- b) The scope of work is specified in the e-tender document No. **RBI/Panaji REGIONAL OFFICE/HRMD/1/24-25/ET/133 dated July 02, 2024** along with the indicative list of areas enclosed therein. Both these documents shall be treated as part and parcel of the agreement.
- c) The minimum monthly remuneration shall be ₹47,000/- (Rupees Forty Seven Thousand only) inclusive of all costs and exclusive of applicable taxes. The above-quoted remuneration shall be for the period of three years and shall not be revised or changed on renewal of the contract. The monthly remuneration shall be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961. A certificate for the same shall be issued to the concurrent auditor. Any

additional surcharge/ tax (as applicable from time to time) shall also be deducted. Further, TDS on GST at the applicable rates will also be deducted by the Bank as per GST provisions while making payment of monthly remuneration.

d) The Concurrent Audit firm has to deploy a minimum prescribed complement of Staff (01 Chartered Accountant + 01 Skilled staff). The skilled staff should have at least qualified in Group II of IPCC (Integrated Professional Competence Course).

e) The presence of Chartered Accountant / Partner of the firm on all working days during working hours is mandatory. The staff as indicated in point no. (d) have to be present on all working days of RBI and observe the working hours of the Bank. Further, one staff shall remain present on working Saturdays for approximately an hour for verification of Weekly Statement of Affairs to be submitted to DGBA,CO. The presence of the above staff would be monitored by the Bank. Under all circumstances, it should be ensured that each of the members are deployed in the Bank on a continuous basis for at least a period of eight months.

f) No advance shall be paid. Bill for monthly remuneration may be raised by the CA on a monthly basis and the same shall be settled after deducting all applicable statutory taxes i.e. TDS, GST, etc. The payment shall be made within 15 working days through NEFT from the date of submission of complete bill.

g) The concurrent auditor shall indemnify and keep indemnified, defend and hold good the Reserve Bank, its directors, officers, employees and agents against loss, damages or claims arising out of any violations of applicable laws, regulations, guidelines during the contract period and for the breach committed by the concurrent auditor on account of misconduct, omission and negligence by the concurrent auditor.

h) The concurrent auditor or his staff shall not use the premises, properties, fixtures, fittings, etc., of the RBI premises for any purpose other than works related to the job.

i) The concurrent auditor shall be responsible for taking adequate care of all equipment and materials provided by RBI.

j) The concurrent auditor has to attend the review meetings convened every quarter or as and when required, for discussion of performance of the contract.

k) The concurrent auditor shall not sublet, transfer or assign the contract or any part thereof without the prior written approval of the Bank to any other firm.

l) It shall be the concurrent auditor's responsibility to ensure that the obligations under the terms of this contract are duly performed and observed. If the concurrent auditor fails to carry out any of his obligations/ duties in terms of the Agreement or violates any general instructions and special conditions, the appointment may be terminated by the Bank without assigning any reason.

m) The concurrent auditor shall not disclose directly or indirectly any information, materials and details of the Bank's infrastructure / systems/ equipment, etc., which may come to the possession or knowledge of the concurrent auditor during the course of discharging contractual obligations in connection with this agreement, to any third party and shall at all times hold the same in strictest confidence. The concurrent auditor shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The concurrent auditor shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the prior written consent of the Bank. The concurrent auditor shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The concurrent auditor's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

n) Either party shall be at liberty to terminate the agreement by giving three clear calendar months' notice in writing.

o) The firm shall be solely responsible for compliance with the provisions of all central and state laws, various taxes (income tax, GST, etc.), labour and industrial laws, such as minimum wages, compensation, EPF, Bonus, Gratuity etc. relating to persons deployed for providing services to RBI.

p) The firm must take necessary insurance cover, Workmen Compensation Policy and Third-Party Liability of minimum ₹2 Lakh per person for any one accident or occurrence while doing the Bank's work. The firm shall indemnify the Bank for any loss or damage that occurs to persons or building or third party while executing the work. The firm shall ensure that the insurance cover is kept alive during the tenure of this

agreement. The firm shall provide a copy of insurance cover (valid for entire contract period) to Reserve Bank of India. If the successful Tenderer does not provide these policies, the Bank reserves the right to take the above insurance policies themselves and recover the cost thereof from the bill of the successful Tenderer.

3. Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 -

a) The Contractor/Agency/Firm shall be solely responsible for full compliance with the provisions of “the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013”. In case of any complaint of sexual harassment against its employee within the premises of the Bank, the complaint shall be filed before the Internal Complaints Committee constituted by the Contractor/ Agency/Firm and the Contractor/Agency shall ensure appropriate action under the said Act in respect to the complaint.

b) Any complaint of sexual harassment from any aggrieved employee of the contractor against any employee of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.

c) The Contractor shall be responsible for any monetary Compensation that may need to be paid in case the incident involves the employees of the contractor, for instance any monetary relief to Bank’s employee, if sexual violence by the employee of the contractor is proved.

d) The contractor shall be responsible for educating its employees about prevention of sexual harassment at work place and related issues.

e) The contractor shall provide a complete and updated list of its employees who are deployed within the Bank’s premises.

4. Conflict of Interest

Applicant shall not have a conflict of interest. Applicants found to have a conflict of interest shall be disqualified on the grounds as mentioned below :

a) Applicants in two different applications have controlling shareholders in common.

b) The applicants (including their personnel and sub-contractors) that have a or family relationship with such members of the RBI Staff who are directly or indirectly involved in the project shall not be awarded the contract.

5. The tenderer shall have a valid and active GSTIN on the invoice raised. In case the GSTIN No. has expired, any statutory liability on account of it will be the sole responsibility of the vendor/firm.

6. **Penalty** - In case the audit firm fails to carry out the concurrent audit work as contemplated by the terms of engagement or fails to depute audit team as contemplated by this agreement, the Bank shall be entitled to recover ₹3,000/- (Rupees Three Thousand only) for each such failure or for the days during which the default continues, from the amount due and the remaining shall become payable by the firm. The Audit Firm shall not object to such adjustment/appropriation. If the amount of penalty exceeds Rs.30,000/- (Rupees Thirty Thousand only) for all failures/defaults taken together, the Bank shall be entitled to terminate the contract without any claim for compensation and the Bank may report such lapse to the Institute of Chartered Accountants of India. The Bank also reserves its right to claim risk and cost for early termination of contract.

7. **Termination** - The Bank reserve the right to terminate the contract with immediate effect for non-fulfilment of the above terms and conditions by the Firm. Three months prior notice shall be given by the selected firm/company in case of termination of services. During the notice period, however, the selected firm shall continue to undertake the audit work, unless so directed by the Bank. It shall be the duty of the Tenderer to remove all the persons deployed by him on termination of the contract on any ground whatsoever and ensure that no person create any disruption / hindrance / problem of any nature to Reserve Bank of India.

8. In the event of exigencies arising due to the death, infirmity, insolvency of the Tenderer or for any other reason or circumstances, liabilities thereof of the contract shall be borne by the following on such terms and conditions, as the Bank may think proper, namely:

- (i) Legal heirs in case of sole proprietor

(ii) The next Directors / Partners in the case of company or firm as the case may be.

9. No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfilment of such obligation is prevented, frustrated, hindered, or delayed as a consequence of circumstances of force majeure.

10. The Firm/Agency/Tenderer shall ensure:

a) That all instructions, guidelines and specifications issued to the Firm/Agency/Tenderer by the Bank shall be clearly and effectively communicated by the Firm/Agency to its employees and personnel;

b) That all instructions, guidelines and specifications are strictly adhered to by the employees and personnel of the Firm/Agency so that the reputation of Reserve Bank of India is not compromised.

c) That no action of the Firm or Agency and / or its employees and/or personnel shall violate prevailing laws and regulations. The Firm / Agency shall not engage any staff with criminal background against whom there is any complaint registered with the law enforcement agencies.

11. Debar/Disqualification:

If any certificate/documents enclosed or details furnished by the contractor are found to be incorrect/fake/bogus tampered with or information not disclosed, the contractor shall be debarred and shall not be awarded any future work in Reserve Bank of India. Joint ventures or partnership firms or any other nature of firms in which the contractor is a party shall also not be awarded any work. The contractor in such event shall also be liable to be placed in negative list and shall be disqualified from participating in any tender floated by the Bank for a period of three years. In the event of failure to execute the work after award of the work, the Bank reserves the right to debar the contractor, its associates and entities in which it is interested from award of any contract in the Bank. The Bank also reserves its right to debar the contractor who fails to discharge the contractual obligation under this contract, from participating in any tender or from

award of any work in the Bank for a period of three years. The Bank shall issue a 10 days' notice to the contractor before debaring the contractor and consider reply, if any, given by the Contractor to such notice. The decision of the Regional Director shall be final in this regard.

12. SETTLEMENT OF DISPUTES BY ARBITRATION

(i) In the event of there being any dispute or difference arising between the parties the same shall be referred to the Regional Director, Reserve Bank of India, Goa whose decision in writing, shall be final and binding on both the parties. However, if the parties are still not satisfied, the matter shall be referred to the sole arbitrator mutually agreed by the parties. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliations Act, 1996 or any statutory modifications or re-enactment thereof and the rules made there under and for the time being in force shall apply to the arbitration proceedings under this clause. The award of the arbitrator shall be final and binding on the parties.

(ii) The venue of the arbitration shall be Goa. The fees, if any, of the arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties. The cost of the reference and of the award (including the fees, if any, of the arbitrator) shall be in the discretion of the arbitrator who may direct to any by whom and in what manner, such costs or any part thereof shall be paid and fix or settle the amount of costs to be so paid.

(iii) All disputes shall be subject to the legal jurisdiction of the Court at Goa only.
Alternate settlement modes can be used for settling any legal dispute with mutual consent only

13. Signing of Contract Agreement: -

a) General instructions to the bidders and special conditions herein before referred to shall be the basis of the final contract to be entered into with the successful bidder. In case of partnership firms, the Tender submitted on behalf of a firm shall be signed by the partner of the firm on its behalf.

b) On receipt of intimation from RBI regarding acceptance of the Tender, the successful tenderer shall be bound to implement the Contract from the date specified therein. The successful tenderer shall sign an agreement in accordance with the extant provisions. The successful tenderer shall be liable to pay the appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Goa.

c) Notwithstanding the signing of the agreement, the written acceptance by Reserve Bank of a tender in itself shall not constitute a binding agreement between the Reserve Bank and the person so bidding, whether such contract is or is not subsequently executed.

Undertaking

We, M/s(name of firm) having
registered office at

.....
.....(address of firm),

proposing to conduct the Concurrent Audit of Reserve Bank of India, Panaji are NOT
currently Statutory Branch Auditors/ Concurrent Auditors/ GST Auditors of any other
Office / Central Office Department of RBI / DICGC / NHB and have NOT conducted
such audits in RBI / DICGC/ NHB since March 31, 2022.

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

Date:

Place:

TECHNICAL BID

| FORM I | | | |
|--|--|--|--|
| Application for Appointment as Concurrent Auditor - Technical Bid Form | | | |
| | | | |
| | | | |
| 1 | Name of the firm | | |
| 2 | Complete Postal address | | |
| | | | |
| | | | |
| 3 | Telephone Nos / Mobile Nos. | | |
| 4 | Email addresses | | |
| 5 | Date of Opening of the Firm | | |
| 6 | GST registration No. | | |
| 7 | Firm Registration No. | | |
| 8 | Unique Code No. | | |
| 9 | Permanent Account No. (PAN) | | |
| 10 | Number of Full Time FCA Partners | | |
| 11 | Details of the Partners (as per Appendix 1) | | |
| 12 | No. of Qualified CAs employed | | |
| 13 | No. of Skilled staff - Qualified in Group II - IPCC | | |
| 14 | No. of Semi - skilled staff - Qualified in Group II - IPCC | | |
| 15 | No. of other Assistants | | |
| 16 | Details of experience of the Firm in audits in banks/ RBI (as per Appendix 2) | | |
| | | | |
| | Enclosures : | | |
| | APPENDIX - 1 | | |
| | APPENDIX - 2 | | |
| | | | |
| | I declare that : | | |
| | i) The firm or no partner has been subjected to any disciplinary proceedings initiated by the ICAI | | |
| | ii) The firm or no partner has been debarred or black listed by any government / semi - Government organisation / institution in India or abroad | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | Signature of authorised Signatory with the Seal of the Firm | | |

| APPENDIX 1 (to FORM 1) | | | | | | | |
|--------------------------|---------------------------|----------------------|-----|--------------------------------|-------------------|---------------------------------------|----------------|
| DETAILS OF THE PARTNER | | | | | | | |
| Sr. No | NAME OF THE PARTNER | DATES OF BECOMING | | DATE OF JOINING THE FIRM | MEMBERS HIP NO | EDUCATIO NAL QUALIFICA TIONS | EXPERIE NCE |
| | | ACA | FCA | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Signature of Authorised Signatory with the seal of the firm

| APPENDIX 2 (to FORM 1) | | | | | | |
|---|------------------------------------|-------------------------------------|-----------------|--|-----------------------------|----------------|
| DETAILS OF EXPERIENCE OF THE FIRM IN AUDIT IN BANKS / RBI | | | | | | |
| NO | TYPE OF AUDIT * | NAME OF THE BANK | BRANCHES | NO. OF YEARS OF ENGAGED | PERIOD OF ENGAGEMENT | |
| | | | | | FROM DATE | TO DATE |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (* Statutory Central Audit / Statutory Branch Audit / Concurrent Audit / IS Audit) | | | | | | |

Signature of Authorised Signatory with the seal of the firm

Form 2

Application for appointment as Concurrent Auditor: Financial Bid Form

1 Name of the Firm :

2 Complete Postal Address :

3. Monthly Remuneration for carrying out
Concurrent Audit of RBI Panaji RO
(including all costs and excluding GST)

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

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

Signature of Authorised Signatory with the Seal of the firm