



CORPORATE OFFICE: THRISSUR
DEPARTMENT: INTERNAL AUDIT
PUNKUNNAM, THRISSUR – 680002

REQUEST FOR PROPOSAL

**Request for Proposal for conducting Concurrent Audit of Treasury Department
of the Bank at Mumbai.**

RFP No: DLB IAD/ RFP/ 2025-26/ 001 dated 25th November 2025

1. Introduction: Dhanlaxmi Bank Ltd is a scheduled commercial bank in private sector incorporated under the Companies Act headquartered at Thrissur in the State of Kerala of South India (hereinafter referred to as the "BANK"). Incorporated in 1927, the Bank became a Scheduled Commercial Bank in the year 1977. Bank is currently having a network of 261 branches spreading across India.

Internal audit function of the Bank plays a critical role in identifying and mitigating the risk in various areas of banking business and in ensuring efficiency of business control framework, thereby protecting and adding value to the organization. Internal Audit Department of the Bank (hereinafter referred to as IAD) is situated at Corporate Office Thrissur headed by Head – Internal Audit. Internal audit ensures prompt reporting of internal control deficiencies and effectiveness of risk management functions to the top management and Audit Committee of Board.

2. Purpose: - Reserve Bank of India vide Circular No.RBI/2019-20/64 - DBS.CO.ARS.No.BC.01/08.91.021/2019-20 dated 18/09/2019 had issued revised guidelines for Concurrent Audit System in Commercial Banks. Bank to ensure that risk sensitive areas identified by them as per their specific business models are covered under concurrent audit. The option to consider whether concurrent audit should be done by bank's own staff or external auditors continues to be left to the discretion of individual banks. In view of the above, the Bank propose to conduct Concurrent Audit of Treasury Operations through External Auditors, at Mumbai.

3. Scope of Work: The scope of work includes but not limited to the review of following under Domestic and Foreign Exchange Operations on monthly basis under Concurrent Audit of Treasury:

A) Money Market and CSGL Operations (Verification includes Maintenance of Records, Transactions Carried out by Constituent account holders etc.)

B) Review of Investment Portfolio (Verification includes Segregation of roles, Front office functioning, Mid-office functioning, Back Office functioning, Dealing through Brokers, Audit Review and reporting, Reconciliation of Balances etc.)

C) Infrastructure, Data management, Internal Control system and compliance with regulatory guidelines etc.

Detailed Concurrent Audit checklist will be shared subsequently. The Concurrent audit has to be done on daily basis according to the Negotiable Instrument Act as applicable in the State of Maharashtra. Trained representatives of the Firm are to be available on all working days, at the Treasury office premises, Mumbai. Trained representative includes qualified CA / qualified and trained audit assistant / retired treasury official of a Commercial Bank. One of the Principal Partners or senior partner shall visit the Treasury Department at Mumbai at least 3 days every month and the number of visits may be increased depending upon the need. The Chartered Accountant Firm cannot assign / subcontract the job, in any sense of the term and in any form whatsoever it may be, to any other person or firm or entity.

4. Evaluation Criteria: The proposals received will be evaluated based on the following criteria:

Sl. No.	Eligibility	Supporting Documents to be submitted
1	Proposer should be a Chartered Accountancy Firm, registered with ICAI.	Certificate of Registration with ICAI
2	Firm should be Graded by RBI for Statutory Audit	The latest copy of grade suggested by RBI in the name of the proposer firm for Statutory Audit be submitted.
3	Firm should have minimum experience of 2 years for conducting Concurrent Audit of Treasury branch of schedule Commercial Banks during last 5 years	Letter of engagement in the name of firm to be submitted.
4	Firm should have Minimum of 2 CA partners/ CA Qualified permanent staff as per ICAI certificate of Registration.	Partners membership number of ICAI to be enclosed
5	Firm should have Head Office/ Branch Office at Mumbai	A self-declaration on the proposer's letter head along with details of partners and permanent qualified staff located at Mumbai and Head Office/ Branch Office address at Mumbai.
6	The Bidder firm should not have been black listed/ debarred by any Government Financial Institutions/ Banks/ RBI/ ICAI/ IBA	A self-declaration on the proposer's letter head
7	Firm should not be owned or controlled by any Director or Employee of Dhanlaxmi Bank, both present and those who have retired	A self-declaration on the proposer's letter head with location.

Preference will be given for firms whose partners/officials assigned for Concurrent Audit has completed Certificate Course on Concurrent Audit/ Bank Treasury from institutes like ICAI, IIBF etc. All the supporting documents need to be submitted duly indexed / numbered sequentially in the above order with respective eligibility criteria.

5. Remuneration: - Remuneration shall be fixed on mutually agreed terms. Applicant may quote the expected remuneration while submitting the proposal.

6. Timeline: The following timeline may be adhered to

- a. RFP Issuance Date: November 25, 2025
- b. Proposal Submission Deadline: December 5, 2025
- c. Evaluation and Selection of Vendor: December 31, 2025
- d. Project Commencement Date: January 2026
- e. Project Completion Date: Initial engagement up to completion of Concurrent Audit for the month of June 2026. Further engagement may be decided by the competent authorities based on performance review.

Please note that the timeline provided is tentative and subject to change based on the evaluation process.

7. Proposal Submission Details: All proposals must be submitted in writing via email to the following ID: inspection@dhanbank.co.in . Please keep the attachment file size less than 5 MB for a single mail.

8. Contact: - For any clarification, contact Internal Audit Department of the Bank at Contact No: 0487-7107550, 0487-7107549

9. Confidentiality: All information provided in response to this RFP will be treated as confidential and used solely for the purpose of evaluating the proposals.

10. Disclaimer: Dhanlaxmi Bank reserves the right to accept or reject any proposal without assigning any reasons whatsoever. Proposal submitted pursuant to this RFP and demonstrations, if any, shall be at the cost and expenses of the proposer. Bank shall not be liable for any cost or expenses incurred by the proposer for submitting the proposal. Bank reserve its right to modify or withdraw the RFP without assigning any reason whatsoever.