



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

REQUEST FOR PROPOSAL

**Request for Proposal for conducting Concurrent Audit of Retail Asset Credit Dept.
at Thrissur, Kerala**

RFP No: DLB IAD/ RFP/ 2026-27/ 004 dated 13 May 2026

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 Credit Sanctions at Retail Asset Credit Dept. at Thrissur through external auditors.

3. Scope of Work: The scope of work includes review of various advances sanctioned by the Retail Asset Credit Department at Head Office, Thrissur (including Housing Loan, Car Loan, Two-Wheeler loan, Education Loan, Personal Loan, Loan against Property etc.). The Scope of Work is mentioned as Annexure 1.

Detailed Concurrent audit checklist will be shared subsequently. During the audit period, the Bank may extend the coverage of audit based on the regulatory guidelines or based on the risk sensitive areas identified by the Bank.

Trained representatives of the firm are to be available at the Bank office premises at Thrissur, Kerala for conduct of Concurrent Audit. Trained representative includes qualified CA / trained audit assistant / retired Bank official of a Commercial Bank. One of the Principal Partners or Senior Partner shall visit the concerned Regional office for a prescribed number of days every month in order to oversee the work of trained representative and for discussion and finalization of the report with Department Head/ Nodal officer. 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 audit firm has to submit a proposal along with profile and the supporting documents mentioned below for assessment of eligibility:

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 bidder firm for Statutory Audit be submitted.
3	Firm should have experience of conducting Concurrent Audit of Retail Credit Sanctions in Banks/ Financial Institutions.	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 Kerala	A self-declaration on the proposer's letter head along with details of firm's partners and permanent qualified staff available at Kerala
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.

Preference

Preference will be given for firms whose partners/officials assigned for Concurrent Audit has completed Certificate Course on Concurrent Audit of Banks from institutes like ICAI, IIBF etc.	Copy of Concurrent Audit course completion certificate in the name of partners/officials assigned for Concurrent Audit
--	--

All the documents mentioned above need to be submitted duly indexed / numbered sequentially. Firms applying for Concurrent Audit having common partners should explicitly disclose the same in application.

5. Remuneration

Function and man-days	Remuneration
Retail Asset Credit department, HO- Thrissur (All working days)	Rs.30,000 per month (For verifying average 400-500 sanctions per month)

6. Timeline: The following timeline may be adhered to
 - a. RFP Issuance Date: May 13, 2026
 - b. Proposal Submission Deadline: May 20, 2026
 - c. Evaluation and Selection of Vendor: June, 2026
 - d. Project Commencement Date: July 2026
 - e. Project Completion Date: Initial engagement up to completion of Concurrent Audit for the month of June 2027. 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 below 5MB 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.

Annexure 1- Scope of work at Retail Asset Credit Department

All loans and advances (including Housing Loan, Car Loan, Two-Wheeler loan, Education Loan, Personal Loan, Loan against Property etc.) sanctioned on daily basis through Loan Originating System (LOS) by the Retail Asset Credit Department shall be checked with regard to the following:

- Verifying whether sanctions/ approvals are done as per policy guidelines and within the delegated financial powers
- Completeness and quality of process notes/ sheets.
- If any deviations from credit policy is approved in the proposal (e.g., DSCR norms, margin norms, benchmark ratios, collateral coverage, LTV ratios etc.) check whether the same are supported by proper justification and sanctioned by the competent authority.
- Process flow deficiencies if any in LOS
- Adherence to prescribed Turn Around Time