



Request for Proposal (RfP)
for
Appointment of Concurrent Auditor – DICGC (FY 2024-25)

Office: Reserve Bank of India Building, Second Floor, (Opp. Mumbai Central Railway Station)
Byculla, Mumbai – 400008.

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निकषेड डीडड डुर डुरतुडुड डुररंडी नलगड
Deposit Insurance and Credit Guarantee Corporation
www.dicgc.org.in

Short Tender: (Brief about the tender for appointment of firm as Concurrent Auditor of the Corporation)

Tender No.: DICGC/HRMD/2/23-24/ET/3

Deposit Insurance & Credit Guarantee Corporation (DICGC) invites e-tender for appointment of firm as Concurrent Auditor for FY 2024-25 as per the given scope of work.

2.1 The bids are invited through e-tender on portal of MSTC i.e., www.mstcecommerce.com in two parts viz., Technical and Price Bid. The Technical Bid shall contain details sought regarding various technical particulars of the proposal covering aspects of the firm like name and location, year of establishment, names of its partners, staff, their qualification / experience, registration number of the firm and all other such relevant particulars given in **Annexure I (with Appendices 1 and 2)**

2.2 The Price Bid shall contain details as per the Scope of Work given in **Annexure III and Annexure III(A)** and contain the details of the financial bid of the proposal exclusive of taxes, in the format given in **Annexure II**. The date and time of commencement of online submission of e-tender is February 16, 2024 . The bids shall be submitted by the firms not later than **11.00 AM on March 11, 2024**.

3. Objective & Scope

The RfP is invited with a view to appoint a Concurrent Auditor for handling matters as per the given scope of work in **Annexure III and Annexure III(A)**.

Date: February 16, 2024

Place: Mumbai

**Chief General Manager
DICGC**

Important Bidding Information Summary

Purpose	Particulars
E-Tender No.	DICGC/HRMD/2/23-24/ET/3
Cost of Bidding Document	No cost has been prescribed for the bidding document
Date & time of Commencement of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	February 16, 2024 at 7:00 PM
Last Date and time of Submission of Bids	March 11, 2024 at 11.00 AM
Bid Validity	The proposal must remain valid and open for evaluation according to the terms and conditions of the RFP for a period of at least thirty days (30 days) from the time the RFP closes .
Online Link for submission of Bids	www.mstcecommerce.com/eprocn/
Date & time of opening of Part – I (Technical Bid)	Part-I (Technical Bid) of the e-tender will be opened electronically on March 11, 2024 at 12.00 PM.
Date of opening of Part - II (Financial Bid)	Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by DICGC. Such bidder(s) will be intimated regarding date of opening of Part- II (Financial Bid) on valid e-mail ids provided by them. In the eventuality of any afore-mentioned date being declared as a Holiday, the next working day shall become operative for the respective purpose mentioned herein.
Number of bids to be submitted.	The bids are invited through the portal of MSTC i.e., www.mstcecommerce.com/eprocn in two parts viz., Technical and Price Bid. The Technical Bid shall contain details sought regarding various technical particulars of the proposal covering aspects of the firm like name and location, year of establishment, names of its partners, staff, their qualification / experience, registration number of the firm and all other such relevant particulars given in Annexure I . The Price Bid shall contain details as per the Scope of Work given in Annexure III and Annexure III(A) and contain the details

	of the financial bid of the proposal exclusive of taxes, in the format given in Annexure II . Bidders must enter 'Financial Bid' under the 'Event Catalog' on the MSTC portal. The above bids shall be submitted by the firms not later than 11.00 AM on March 11, 2024		
Date of opening Technical Bids	March 11, 2024 at 12.00 PM.		
Date of opening Financial Bids	Will be intimated separately by e-mail.		
Criteria for Technical Bid Evaluation	Annexure V(A)		
Criteria for Financial Bid Evaluation	Annexure V(B)		
<p>The tender document can be downloaded from the 'Notices ->Tender Notices' link on our website www.dicgc.org.in as well as from www.mstcecommerce.com i.e., MSTC portal. Any amendment(s)/ corrigendum/ clarification(s) with respect to this tender shall be uploaded on the website/ e-portal only. The applicants should regularly visit the above-stated website/ e-portal for any Amendment/ Corrigendum/ Clarification.</p>			
Contact Details of DICGC Officials			
Name	Designation	Phone Number	Email Id
Shri Rahul Kumar	Manager	9910566643	rahulkumar2@rbi.org.in
Shri Sandeep Kumar	Asst. Manager	8847083816	ksandeep@rbi.org.in

Note: Please note that all the information as required under this RfP needs to be provided. Proposal submitted with incomplete information is liable to be rejected. DICGC's decision in this regard will be final and binding.

1. Introduction and Disclaimer

1.1 Purpose of RfP

The purpose of RfP is to “**appoint a Chartered Accountant firm as Concurrent Auditor in DICGC**” to undertake work as per scope given in Annexure III and Annexure III(A).

1.2 Information Provided

The Request for Proposal (RfP) document contains statements derived from information that is believed to be relevant at the date but does not purport to provide all the information that may be necessary or desirable to enable an intending contracting party to determine whether to enter into a contract or arrangement with DICGC. Neither DICGC nor any of its employees, agents, contractors, or advisors give any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this document. Neither DICGC nor any of its employees, agents, contractors, or advisors has carried out or will carry out an independent audit or verification exercise in relation to the contents of any part of the document.

1.3 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, DICGC and its officers, employees, contractors, agents, and advisors disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RfP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of DICGC or any of its officers, employees, contractors, agents, or advisors.

1.4 Costs to be borne by Respondents

All costs and expenses incurred by Respondents 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 DICGC, will be borne entirely and exclusively by the Respondent.

1.5 No Legal Relationship

No binding legal relationship will exist between any of the Respondents and DICGC until execution of a contractual agreement.

1.6 Respondent Obligation to Inform Itself

The Respondent must conduct its own investigation and analysis regarding any information contained in the RfP document and the meaning and impact of that information.

1.7 Evaluation of Offers

Each respondent acknowledges and accepts that DICGC may in its absolute discretion apply selection criteria specified in the document for evaluation of proposals for short listing / selecting the eligible vendor(s). The RfP document will not form part of any contract or arrangement, which may result from the issue of this document or any investigation or review, carried out by a recipient.

1.8 Maintaining Secrecy and Confidentiality

The respondent shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of DICGC.

1.9 Errors and Omissions

Each respondent should notify DICGC of any error, omission, or discrepancy found in its RfP document.

1.10 Acceptance of Terms

A respondent will, by responding to DICGC for RfP, be deemed to have accepted the terms of this Introduction and Disclaimer.

1.11 Lodgement of RfP

1.11.1 RfP Submission: Please refer to Page 3 & 4 of this document.

1.11.2 RfP Validity period - Please refer to Page 3 of this document.

1.11.3 Cost of Bidding Document

No cost has been prescribed for the bidding document.

1.11.4 One bid per bidder

Each bidder shall submit only one bid for appointment as Concurrent Auditor - DICGC.

1.12 Communication in respect of queries relating to RfP

In case the bidder has any doubt about the meaning of anything contained in the RfP document, he/ she shall seek clarification from the Contact officers, DICGC at least ten days before submitting his/ her bid. Any such clarification, together with all details on which clarification had been sought, will be uploaded on the website of DICGC without disclosing the identity of the bidder seeking clarification. All communications between the bidder and DICGC

shall be carried out in writing. Except for any such written clarification by DICGC which is expressly stated to be an addendum to the tender document issued by DICGC, no written or oral communication, presentation or explanation by any other employee of DICGC shall be taken to bind or fetter the Corporation under the contract. DICGC may, in its absolute discretion, engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RfP closes to improve or clarify any response.

1.13 Notification

DICGC will notify the successful bidder in writing as soon as practicable about the outcome of the RfP. DICGC is not obliged to provide any reasons for any such acceptance or rejection. No deviations/ conditions shall be stipulated by the Concurrent Auditor in both technical and financial bids. Conditional tenders will not be accepted and will be summarily rejected.

1.14 Disqualification

Any form of canvassing / lobbying / influence / query regarding short listing, status, etc. will be considered as a ground for disqualification. 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.

1.15 Tenure

a) The appointment will be for a period of one year, from April 01, 2024 to March 31, 2025, with provision for reappointment for a further period of two years subject to yearly review and satisfactory performance at the DICGC's sole discretion. The appraisal of performance will be done on parameters including quality of work, adequacy of Chartered Accountants and other skilled/semi-skilled staff deployed, timeliness of submission of reports and such other parameters considered relevant by DICGC.

b) Decision of DICGC in all matters as eligibility in such stages of eligibility is to be undertaken at which such scrutiny to the documents to be produced, award of assignment and any other matter relating to this notification will be final and binding on the applicants. No correspondence or personal enquiries shall be entertained by the DICGC in this regard.

1.16 Selection Process

This RfP will be assessed on the following selection process: -

Phase – 1: Technical Evaluation:

a) Eligibility Criteria:

(i) The applicant should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietary firm. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed/ similar other relevant documents should be submitted.

(ii) The firm must be a Category-1 Chartered Accountant firm, registered with ICAI, based in Mumbai/Navi Mumbai, with adequate manpower in Mumbai to take care of replacement, etc. in respect of manpower to be eligible for appointment as Concurrent Auditor.

b) Mandatory Criteria:

(i) The firm should not have been blacklisted/debarred anytime during last 4 Financial years ended 31st March 2023 from participation in a tender floated by any central/state PSU including DICGC / RBI or any State/Central Government Department/Institutes or any autonomous body funded and/or controlled by any state/central government.

(ii) The firm/partner associated should not have been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.

(iii) Firms which are either currently Statutory / Statutory Branch Auditors / Concurrent auditors of RBI / Deposit Insurance and Credit Guarantee Corporation of India (DICGC) / Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) / Reserve Bank Information Technology Private Limited (ReBIT) / Indian Financial Technology and Allied Services (IFTAS) or in the past but at least two years have not lapsed since the completion of such assignment as on December 31, 2023 are 'Not eligible'.

It is essential that, all the above criteria prescribed are fulfilled to be eligible for appointment as concurrent audit. The eligibility / mandatory criteria shall have to be met at the time of evaluation and the firm shall continue to meet the criteria throughout the currency of the agreement. Firm/ Partners should disclose relationship, if any, to any director of the Corporation. The applicant firm should be registered under the Goods and Services Tax Act, 2017 and must submit a copy of PAN, GST Registration certificate.

The maximum marks that can be secured under technical evaluation will be 100. Firms securing 60 marks or more, only will be considered for the next stage of financial evaluation. The decision of DICGC will be final in this regard.

Phase – 2: Financial Bid Evaluation:

The financial bid of technically qualified bidders alone will be opened at a date and time to be intimated separately to those bidders who qualify in the technical evaluation.

Final Selection of the Concurrent Auditor would be based on a formula, summing up the marks received in both Technical (60% weightage) and Financial (40% weightage) evaluation. In case of a tie, the same would be resolved by giving additional weightage to the firm that has (i) higher number of years of experience, (ii) more number of FCA partners etc. DICGC reserves all rights to accept or reject any or all proposals at any stage without assigning any reasons thereof. The decision of DICGC will be final in this regard.

The Corporation shall notify those bidders whose proposals do not meet the minimum qualifying marks or were considered non-responsive to the tender conditions. The Corporation shall simultaneously notify the bidders who have secured the minimum qualifying Marks. The notification will be sent by electronic mail.

The financial bids shall be opened in the presence (virtual) of the bidders' representatives who choose to attend. The name of the bidder, the quality score and the offered prices shall be read aloud and recorded when the financial bids are opened.

2. Guidelines & Instructions

(i) DICGC has made an endeavour to make available all relevant information in the RfP. For any further information or clarification during the tender period, only the Contact Officers named above may be contacted. In case the bidder has any doubt about the meaning of anything contained in the tender document, he/ she shall seek clarification from Contact Officers mentioned above at least ten days before submitting his/ her bid. Any such clarification, together with all details on which clarification had been sought, will be uploaded on the website of DICGC without disclosing the identity of the bidder seeking clarification. All communications between the bidder and the Corporation shall be carried out in writing. Except with express permission, the bidder should not communicate directly with any other DICGC personnel involved in work concerning this invitation. Failure to comply with this requirement may result in the disqualification of the firm from this competition.

(ii) Government Tax – Bidders are responsible for establishing the status of the services for the purpose of any government tax including Indirect tax, CESS, etc. to Gol. Any applicable taxes should be included and shown in financial proposal.

(iii) Letters and Declaration to Accompany Tenders - The bid must be accompanied by scanned copy of a letter on firm's letter head showing the full registered name (s) and registered office address of the bidder. It should be signed by a person of suitable authority to commit the bidders to a binding contract.

(iv) Submission of Tenders - Bids must be submitted on www.mstcecommerce.com. Detailed guidelines on the process to submit e-Tender by the vendors have been mentioned in **Annexure IV**.

(v) Conflict of Interest - Bidders must disclose in their bid details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest. Where bidders identify any potential conflicts, they should state how they intend to avoid such conflicts. DICGC reserves the right to reject any bid which, in DICGC's opinion, gives rise, or could potentially give rise to, a conflict of interest.

(vi) Undertaking/ Submission- Bidders must give an undertaking/ submission that:

a) There has not been any disciplinary action initiated or contemplated/suspension of business against the entity/ firm by ICAI/DICGC or other regulatory / statutory authority since existence / inception.

b) None of the partner/employees have been convicted of any offence involving moral turpitude or has been found guilty of economic offence.

c) No appeal/unresolved dispute/suit/case/application has been pending at any court in India regarding the existence of the business / right to carry on practice.

d) The firm/ company shall abide by all the laws of the land in respect of Labour Act, PPF, gratuity, ESI, minimum wages, etc (*The Corporation shall not be responsible for any claim on any account for not abiding with these laws.*)

e) Duly filled and signed "FORM OF TENDER" to be submitted.

(vii) Indemnity - The successful bidder shall exercise reasonable skill, care and diligence in the performance of the assignment and indemnify and keep DICGC, its officers and other staff indemnified in respect of any loss, damage or claim howsoever arising out of or related to

breach of contract, statutory duty or negligence by the firm or its staff, agents or sub-contractors in relation to the performance or otherwise of the services to be provided under the Contract.

(viii) Assigning to Others - The successful bidder shall not, without the prior written consent of DICGC, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the Experts, any of its rights or obligations under the Contract or any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by DICGC.

(ix) Deployment: The firm should deploy one CA, one skilled assistant, (passed group II of the IPCC examination) and one semi-skilled personnel (at least Group I of IPCC and undergoing Article training) to the Corporation daily (working days). The persons/team so deputed will work in the office during normal office hours, process and put up the notes/information to the Manager or any other officer of the Corporation as decided from time to time. In normal course, the team deployed by the firm should not be shuffled, but only under extreme exigencies, and even in such situations, it should be ensured that the entire team of two (02) skilled and one (01) semi-skilled staff are replaced in a staggered manner with a minimum gap of one (01) month. The Firm/ Company shall provide identity cards to all its employees or agents who shall be doing the subject job at the Corporation's premises. All the employees and agents should bear the identity card at all the times they are working in the Corporation's premises. The Firm/ Company shall obtain Police Verification Report on character and antecedents of its personnel and other details pertaining to age, educational qualification, name, Aadhaar card and permanent address to be provided under this contract along with their passport size photograph before engaging them for duty in the Corporation's Premises. The Corporation will not provide any other facility/ charges to staff besides suitable sitting space. Periodical meetings with the Concurrent Auditors would be held with the Corporation's Management Team/ HoDs to review the working of the Corporation in the period concerned and discuss any changes and its impact on the Corporation.

(x) Remuneration: The minimum monthly remuneration would be ₹55,000/- (Rupees Fifty five thousand only) exclusive of GST and inclusive of all costs for undertaking the Concurrent Audit of the Corporation. The remuneration specified would be applicable for the period of three years and will not be changed on renewal. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and other

applicable taxes. The quoted remuneration shall be final and irreversible. The payment shall be made electronically within a reasonable period after submission of bill by the firm. DICGC shall not be liable for any penalty for delay in payment for reasons beyond its control. No advance shall be paid.

(xi) Prevention of Sexual Harassment Clause: The firm/ company shall be solely responsible for full compliance with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. In case, any grievance of sexual harassment is filed against employee/s of the firm at workplace of DICGC, the complaint will be dealt by the Internal Complaint Committee constituted by the firm and the firm shall ensure appropriate action under the said Act. Any complaint of sexual harassment from any aggrieved employee of the firm/ company against any employee/ customer/ visitor of DICGC shall be taken cognizance of by the Regional Complaints Committee constituted by the Corporation. The firm/ company shall be responsible for any monetary compensation that may be required to be paid in case the incident involves the employees of the Service Provider, for instance any monetary relief to the Corporation's employee, if sexual violence by the employee of the Service Provider is proved. The firm/ company shall be responsible for educating its employee about prevention of sexual harassment at workplace and related issues. The firm/ company shall provide a complete and updated list of its employees who are deployed within the Corporation's premises.

(xii) Termination - DICGC may, at its sole discretion and at any time terminate the Contract by giving a month's notice and inform the firm of DICGC's decision by written instruction to that effect. In the event of the Contract being so terminated, the firm shall take such steps as are necessary to bring the services to an end, (including terminating any sub-contracts placed by the firm) in a cost effective, timely and orderly manner.

In the event of termination of this contract for any reason whatsoever, the Successful Bidder/ or persons employed by it or its agents shall not be entitled for any sum or sums whatsoever from the Corporation by way of compensation, damages or otherwise.

(xi) Commercial conditions and settlement of dispute by Arbitration- All disputes and differences of any kind whatever arising out of or in connection with this appointment shall be referred to Chief General Manager, DICGC, Mumbai and settled by him/ her who shall state his/ her decision in writing. Such decision may be in the form of a final certificate or otherwise. If either the Employer or the firm be dissatisfied with the decision of the Chief General Manager,

DICGC, on a matter, question or dispute of any kind or as to withholding by the Corporation of any Certificate to which the firm may claim to be entitled, then and in any such case either party (the Employer or the firm) may within 28 days, after receiving notice of such decision, give a written notice to the other party requiring that matters in dispute be arbitrated upon. Such written notice shall specify the matters which are in dispute or difference, of which such written notice has been given and no other shall be and is hereby referred to the arbitration and final decision of an arbitrator to be agreed upon by both the parties or, in case of disagreement as to the appointment of single arbitrator, to the appointment of two arbitrators, one to be appointed by each party, which arbitrators shall, before taking upon themselves the burden of reference, appoint an Umpire. The entire arbitration will be governed by the Indian Arbitration and Conciliation Act 1996.

(xii) Dispute resolution- All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Mumbai and only Courts in Mumbai shall have the jurisdiction to determine the same.

Commonly raised queries and clarification

Sl. No	Nature of clarification	Response / Clarification of DICGC
1.	Whether the mode of communication i.e., provision of the data /details /workings /documents for executing the work would be on e-mail; similarly, whether the final deliverables/ reports to be provided on e-mail or physical (manual) signed reports would be required every month	Necessary data will be provided in soft copy through email. Final report to be handed over in hard as well as soft copy.
2.	Whether the data extraction and collation from the system would be undertaken by DICGC.	Yes. The firm may be given viewing rights on the lines of the auditor so that verification of data will be easier.
3.	While the tender appears to be for FY 2024-25, Point 1.15 (“Tenure”) of the RFP mentions that the appointment will be valid for three years. Accordingly, whether the financial bid would cover a period of 1 year or 3 years. If the tenure is for 3 years, whether the fees (remuneration) is to be provided separately for each year or a consolidated amount for 3 years.	The fees must be specified for one year. It will be the same for all years in the contract period.
4.	Whether any out-of-pocket expenses incurred for providing the services in other parts of the country such as outstation travelling, accommodation or any other expenses (if applicable) would be reimbursed by DICGC separately.	There is no requirement for outstation travel as Corporation is based in Mumbai only.
5.	Timelines for raising of invoices towards professional services (monthly/ quarterly) and processing of these invoices by DICGC.	Monthly invoices.
76	While it is understood that the DICGC may terminate the contract by giving a month’s notice, whether the same would also be applicable to the bidder.	No. Please refer to Para 2 (xii) of the RfP (Page 12) wherein it has been stated that DICGC may, at its sole discretion and at any time terminate the Contract by giving a month’s notice and inform the firm of DICGC’s decision by written instruction to that effect.

FORM OF TENDER

Place:

Date:

The Chief General Manager
DICGC,
2nd Floor, RBI Building,
Opp. Mumbai Central Railway Station.
Mumbai- 400008

Tender for appointment of Concurrent Auditors for Deposit Insurance and Credit Guarantee Corporation (DICGC), Mumbai from April 01, 2024 till March 31, 2025

Sir/ Madam,

Having examined the requirements, conditions and schedule of quantities relating to the captioned work and having visited and examined the site of the work and also having acquired the requisite information relating thereto as involving the tender, I/ We hereby offer to take up the contract for conducting Concurrent Audit at the rates mentioned in the attached schedule of quantities and in accordance with the conditions of the tender and conditions of contract attached hereto.

2. We also agree that our tender will remain valid for acceptance by the Corporation for 21 days from the date of opening of Part I (Technical Bid) of the tender and this period of validity can be extended for such period as may be mutually agreed between the Corporation and us.

3. Should this Tender be accepted, I/ We hereby agree to abide by and fulfil all the terms and conditions of the Tender and in the event of any default thereof, pay to you or your successors, or assignees or nominees such sums of money as are stipulated in the conditions contained in the tender document and the Articles of Agreement read with the written acceptance of the Contract.

4. I/ We understand that you reserve the right to accept or reject any or all the tender either in full or in part without assigning any reason therefor.

Dated this _____ day of _____ 2024

For and on behalf of M/s

(Signature with seal)

Name: _____

Designation: _____

Place: _____

Date: _____

(Certified true copy of the Power of Attorney of the above signatory should be enclosed).

Witnesses:

(1) Signature with name,
address and date

(2) Signature with name,
address and date

Technical Bid Form

Annexure 1 (with Appendices 1 (A) and 1 (B))		
Part I - Application for appointment of Concurrent Auditor: Technical Bid Form		
1	Name of the firm	
2	Complete postal Address	
3	Telephone numbers	
4	Email address	
5	Date of commencement of the Firm/Company	
6	Experience of the firm – number of years	
7	Goods and Services Tax Identification Number (GSTIN)	
8	Firm Registration No.	
9	Unique Code No.	
10	Permanent Account Number (PAN)	
11	Number of Full time FCA partners	
12	Details of the Partners (as per Appendix 1)	
13	No of qualified CA employed	
14	No. of skilled staff-qualified in Group II - IPCC	
15	No. of semi-skilled staff-qualified in Group I - IPCC	
16	No. of other Assistants	
17	Details of Experience of the Firm in audits in banks/RBI (as per Appendix 2)	
	I declare that:	

	(a) the firm or partners of the firm have not been subjected to any disciplinary proceedings initiated by the ICAI	
	(b) The firm or partners of the firm have not 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

UNDERTAKING

- (i) We, M/s.(name of firm) having registered office at (address of firm), proposing to conduct the Concurrent Audit of DICGC, Mumbai are currently NOT Statutory Branch Auditors / Concurrent Auditors of any other Office / Central Office Department of RBI, Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) / Reserve Bank Information Technology Private Limited (ReBIT) / Indian Financial Technology and Allied Services (IFTAS)/DICGC and have NOT undertaken Statutory Central / Branch/ Concurrent Audit in any other Office / Central Office Department of these entities during the preceding two (02) years, i.e., 2022-23 & 2023-24.
- (ii) There has not been any disciplinary action initiated or contemplated/suspension of business against the entity/ firm by ICAI/DICGC or other regulatory / statutory authority since existence / inception.
- (iii) None of the partner/employees have been convicted of any offence involving moral turpitude or has been found guilty of economic offence.
- (iv) No appeal/unresolved dispute/suit/case/application has been pending at any court in India regarding the existence of the business / right to carry on practice.
- (v) The firm/ company shall abide by all the laws of the land in respect of Labour Act, PPF, gratuity, ESI, minimum wages, etc (*The Corporation shall not be responsible for any claim on any account for not abiding with these laws.*)

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

Date:

Place:

Certified documents to be uploaded for determining eligibility criteria and evaluation of technical bids:

Sr No.	Particulars	Certified documents to be uploaded
1.	Bidder should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietary firm.	Copy of the Memorandum and Articles of Association/Certificate of Incorporation/ Partnership Deed/ Similar other relevant documents.
2.	Proof of being Category 1 Chartered Accountant (CA) Firm	ICAI Certificate
3.	Proof of PAN registration	Copy of PAN Card
4.	Proof of GST registration	Copy of GST Registration Certificate
5.	Experience of the Firm - No. of years	ICAI Firm card
6.	Details of Partners	i. Partnership Deed and/or similar other relevant document and ii. ICAI Firm Card
7.	Number of Full time Fellow Chartered Accountant (FCA) Partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed deed/ Similar other relevant documents
8.	Association with the same firm – No. of partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed/ similar other relevant documents.
9.	Number of Full time CA employees presently deployed – Key professional staff	i. Membership number & related ICAI certificate ii. Letter of Appointment
10.	Number of Skilled Staff - Qualified in Group II of IPCC	i. Degree certificate/ Marks sheet issued by ICAI in support of having passed the Group II IPCC exam and ii. Appointment letters issued by the firm
11.	Details of experience of the firm in banks audits as i) As System/ IS auditor ii) As Concurrent Auditor/ Statutory Central/ Branch Auditor	For the purpose of experience, only the number of years will be considered and not the number of institutions. For example, if in a particular year the firm has conducted audit in three banks,

		the number of years of experience considered will only be one and not three. The experience letters should be uploaded year wise.
12.	Details of past experience in DICGC/RBI audits and performance assessment by RBI as Concurrent Auditor/ Statutory Central/ Branch Auditor	The relevant appointment letters and performance assessment report issued by DICGC/RBI with respect to RBI Audits.
13.	Number of semi-skilled staff qualified in Group I-IPCC	Appointment Letters issued by the firm
14.	Number of other assistants	Appointment Letters issued by the firm

Financial Bid Form

	Part II- Application for appointment as Concurrent Auditors: Financial Bid Form	
1	Name of the Firm	
2	Complete Postal Address	
3	Monthly remuneration for carrying out Concurrent Audit in DICGC (including all costs and excluding applicable taxes)	[Amount in Rupees (₹) - in words and figures]
		Signature of Authorised Signatory with the Seal of the firm.

NOTE: The above Financial Bid Form is only for information/ reference purpose. Bidders are advised NOT to submit the 'Financial Bid' form together with Annexure I (i.e., Technical Bid) on the MSTC portal. Financial bids submitted along with Annexure I will be summarily rejected. Bidders must enter 'Financial Bid' under the 'Event Catalog' on the MSTC portal.

Brief about the Corporation:

The Deposit Insurance and Credit Guarantee Corporation (DICGC) is a wholly owned subsidiary of Reserve Bank of India (RBI) set up under the DICGC Act, 1961 and is principally in the business of deposit insurance. The Corporation maintains three separate funds viz 1. Deposit Insurance Fund 2. Credit Guarantee Fund and 3. General Fund. The Deposit Insurance Fund receives the moneys by way of premium from insured banks and pays out towards Deposit Insurance claims of liquidated / merged banks etc. As there is no fresh credit guarantee business at present, there is limited activity in Credit Guarantee Fund. The General Fund is meant for establishment overheads of the Corporation. The Corporation invests the surplus funds in Central Govt. Securities and is liable to pay income tax. The Corporation also pays Professional Tax as per the extant guidelines.

Work Areas for Concurrent Audit**(A) Department of Accounts (DAT)**

1. Daily vouchers (payments and receipts) passed by Departments/Sections and their posting.
2. Day Books / Scroll Books / Ledgers.
3. Daily Trial Balance.
4. Compliance with approved accounting procedures.
5. RBI Current Account Reconciliation – Accounting for Receipts and Payments
6. Compliance with requirements of tax laws.
7. Reimbursement to/from RBI.
8. Compliance with RBI Expenditure Rules.
9. Checking of TDS at applicable rate/s, TDS deposits & Filing of tax returns
10. All payments including Statutory Payment, advance income tax.
11. Monitoring Opening and Closing of Accounts in IASS
12. Monthly verification of reconciliation of Trial Balance heads

(B) Treasury Dealing Room (TDR)

1. Investment Accounting / Investment Registers.
2. Compliance with Treasury Manual / approved procedures.
3. Compliance with set parameters / ratios.

4. Rate reasonability Test.
5. Reconciliation of investment holdings with Public Debt Office (PDO), RBI Statements.
6. Deal confirmations.
7. Inter-fund deals.
8. Timeliness of receiving coupons / redemption proceeds.
9. Deployment of surplus funds / maintaining Funds position.
10. Transactions with CCIL.

(C) Insurance Operation Department (IOD)

1. Timeliness of receipt of premium cheques and their accounting
2. Correctness of computation / appropriation of premium remittance
3. Checking of premium amount accounted for with DI Returns submitted
4. Comparison of Balance as per Assessment Advice with Ledger
5. Test checking of interest charged on delayed payment of premium

(D) Credit Guarantee Department & Recovery Management Cell (CGD & RMC)

1. Accounting/reconciliation of assets/liability with regard to credit institutions
2. Appropriation of recoveries

(E) Human Resource Management Department (HRMD) & SAMADHAN

1. Salary drawal and disbursement.
2. Overtime payment.
3. Maintenance of loan / advance sheet.
4. Bills - TA/HA, Medical, LFC, Conveyance etc.
5. Service Sheets (e.g. date of increment, etc.)
6. Leave accounting.
7. Dead Stock maintenance.
8. Stationery.
9. Compliance with CVC Guidelines.
10. Compliance with RBI Expenditure Rules.
11. Compliance with Professional tax rules
12. Monthly CA report and Certificate to be uploaded on RBI's Audit Management System (AMS) Portal in the Prescribed Format.
13. All payments.

(F) Department of Information Technology (DIT)

1. Purchase and buy back of computer hardware
2. Purchase of software

3. Purchase of computer stationery and Computer Consumables.
4. Bank Guarantees
5. All payments regarding to above purchase/ buybacks/ write offs.

(G) Claims Settlement Department (CSD):

Pre-sanction of Deposit Insurance Claims Settlement: Verification of Main and Supplementary claims found admissible for payment by Claims Settlement Department and issuing a certificate thereof certifying amount of admissible claim and recording their observations, if any.

(H) Recovery and Legal Cell

1. Payment and accounting of legal bills
2. Accounting of all Value Free Transfer and related voucher.
3. Accounting of all recovery re-payments and related vouchers.

List of Registers/Records/Subsidiary books to be checked by Concurrent Auditors

Sl. No.	Details
1.	Deposit Insurance Fund Investment Register
2.	Credit Guarantee fund Investment Register
3.	General Fund Investment Register
4.	Dead Stock Register
5.	Inventory Register
6.	Stationary Register
7.	Officers Lounge & dining room coupon Register
8.	Consolidated Payment Register
9.	Imprest Cash Register
10.	Franking Machine Register
11.	Suspense Register
12.	Sundry Deposit Register
13.	Sundry Debtors Encashment Register
14.	Sundry Debtors Register
15.	Sundry Creditors Register
16.	Any other Register/Scroll Book connected with the areas covered in the Concurrent Audit Guidelines

Other verification/audit work to be undertaken by the CAs

1.	Auditing of Deposit Insurance Claims
2.	Auditing of leave binders
3.	Auditing of Recovery Sheets of Advances
4.	Auditing of Chartered Accounts' Bills
5.	Auditing of Advocates' Bills
6.	Auditing of Day Book of General Fund
7.	Auditing of Day Book of Deposit Insurance Fund
8.	Auditing of Day Book of Credit Guarantee Fund
9.	Auditing of Increments
10.	Auditing of Credit Guarantee Cheque Deposit Registers
11.	Auditing of Deposit Insurance Premium Lots
12.	Cumulative Recovery Register of CGD
13.	Provision Register for Traceable Depositors of CGD
14.	Provision Register for Untraceable Depositors of CGD

IMPORTANT INSTRUCTIONS REGARDING E-TENDER

This is an e-procurement event of the Deposit Insurance and Credit Guarantee Corporation (**DICGC**). 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. Tenderers who do not comply with the conditions with documentary proof (wherever required) will not qualify in the Tender for opening of price bid.

1.	<p>Process of E-tender:</p> <p>A) 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 Techno-Commercial Bid as well as Price Bid over the internet will be done. The Vendor should possess Class III signing and encryption type digital certificate. Vendors are to make their own arrangement for bidding from a P.C. connected with Internet. MSTC/DICGC is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).</p> <p>SPECIAL NOTE: THE PRICE BID AND THE COMMERCIAL BID HAS TO BE SUBMITTED ON-LINE ONLY AT www.mstcecommerce.com/eproc (Version 3)</p> <p>1) Vendors will receive a system generated mail confirming their registration in their email which has been provided during filling the registration form. In case of any Clarification, please contact DICGC, MSTC, (before the scheduled time of the e- tender).</p> <p>Contact person (MSTC):</p> <p>HO Central Help Desk: (For vendors)</p> <p>Phone Number :07969066600</p> <p>helpdeskho@mstcindia.in (Please mention "HO Helpdesk" as subject while sending emails)</p> <p>Availability</p> <p>Mr. Tanmoy Sarkar, Deputy Manager: 7651915418/8349894664 – wroopn11@mstcindia.in 9:30 AM to 5:00 PM on all working days for all Technical issues e-Tenders, System settings etc.</p>
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	<p>Contact person (DICGC):</p> <ul style="list-style-type: none"> • Shri Rahul Kumar, Manager, HRMD Mobile No: 9910566643 Email id: rahulkumar2@rbi.org.in • Shri Sandeep Kumar, AM Mobile No: 8847083816 Email id: ksandeep@rbi.org.in <p>Vendors are required to register themselves online with www.mstcecommerce.com/eproc</p> <p>Register as Vendor -- Filling up details and creating own user id and password Submit. For further details, go to System Settings (on dashbar) Download Guide / Video / Registration Guide.</p> <p>B) System Requirement:</p> <ol style="list-style-type: none"> i) Windows XP-SP3 & above/Windows 7 Operating System ii) IE-7 and above Internet browser. iii) Signing type digital signature iv) JRE 7 update 9 and above software to be downloaded and installed in the system. <p>To enable ALL active X controls and disable 'use pop up blocker' under Tools→Internet Options→ custom level</p> <p>For more details, vendor may refer to the Vendor Guide and FAQ available www.mstcecommerce.com/eproc</p>
2.	<p>(A) Part I Techno-Commercial bid will be opened electronically on specified date and time as given in the NIT.</p> <p>(B) Part II Price bid will be opened electronically of only those bidder(s) whose Part I Techno-Commercial Bid is found to be Techno-Commercially acceptable by DICGC. Such bidder(s) will be intimated date of opening of Part II Price bid, through valid email confirmed by them.</p> <p>Note:</p> <p>The tenderers are advised to offer their best possible rates. There would generally be no negotiations hence please submit your most competitive prices while submitting the price bid. However, in case the lowest rate appears to be reasonable taking into account the prevailing market conditions, the order may be awarded to the lowest bidder and if the rate is still considered high, action as per prevailing instruction/guideline shall be taken. The Corporation 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.</p>
3.	<p>All entries in the e-Tender should be entered in online Technical & Commercial Formats without any ambiguity.</p>

4.	<p><u>Special Note towards Transaction fee:</u></p> <p><u>PAYMENT Of Transaction fee is online on MSTC site</u></p> <p>For the payment of transaction fee, the vendor should pay the transaction fee using the "Transaction Fee" Link in the vendor login. Here the vendor may select the particular e-Tender in which they want to participate.</p> <p>NOTE: The bidders should submit the transaction fee well in advance before the last date of submission of e-Tender as they will be activated for bid submission only after receipt of transaction fee by MSTC.</p> <p>Bidders may please note that the transaction fee should be deposited by debiting the account of the bidder only; transaction fee deposited from or by debiting any other party's account will not be accepted. Transaction fee is non-refundable.</p> <p>In case of failure to make payment towards Transaction fee for any reason, the vendor, in term, will not have the access to online e-tender.</p>
5.	<p>Vendors are instructed to use Upload Documents link in My menu to upload documents in document library. Multiple documents can be uploaded. Maximum size of single document for upload is 5 MB.</p> <p>Once documents are uploaded in the library, vendors can attach documents through Attach Document link against the particular e-Tender. Please note that if the documents are not attached to any e-Tender, the same cannot be downloaded by DICGC and it will be deemed that the vendor has not submitted the documents. For further assistance please follow instructions of vendor guide.</p>
6.	<p>All notices and correspondence to the bidder(s) shall be sent by email only during the process till finalization of e-Tender by DICGC as well as by MSTC (e-procurement service provider). Hence the bidders are required to ensure that their email address provided is valid and updated at the stage of registration of vendor with MSTC (i.e. Service Provider). Bidders are also requested to ensure validity of their DSC (Digital Signature Certificate).</p>
7.	<p>(i) Bidders are requested to see the web site once again before the due date of e-Tender opening to ensure that they have not missed any corrigendum uploaded against the said e-Tender after downloading the e-Tender document. The responsibility of downloading the related corrigenda, if any, will be of the bidders only.</p> <p>(ii) No separate intimation in respect of corrigendum to this NIT (if any) will be sent to tenderer (s) who have downloaded the documents from web site. Please see website www.mstcecommerce.com/eproc of MSTC Ltd.</p>
8.	<p>E-tender cannot be accessed after the due date and time mentioned in NIT.</p>
9.	<p><u>Bidding in e-tender</u></p>

- a) Bidder(s) need to submit necessary EMD, E-Tender fees (If ANY) and Transaction fees separately for the e-tender. Transaction fees are non-refundable. No interest will be paid on EMD. EMD of the unsuccessful bidder(s) will be refunded by DICGC.
- b) The process involves Electronic Bidding for submission of Techno Commercial Bid as well as Price Bid.
- c) The bidder(s) who have submitted the above fees can only submit their Techno Commercial Bids and Price Bid through internet in MSTC website www.mstcecommerce.com → e-procurement → Common Portal → Bid Floor Manager → live event → Selection of the live event → Techno Commercial Bid.
- d) The bidder should allow to run an application namely en Applt. by accepting the risk and clicking on run. This exercise has to be done twice immediately after reaching the bid floor. If this application is not run, then the bidder will not be able to save/submit his bid. (for details refer vendor guide & FAQ).
- e) First the vendor needs to fill up the Commercial specification if any and save it. Then the vendor should fill up the Techno-commercial bid. After filling the Techno-Commercial Bid, bidder should click 'save' for recording their Techno-Commercial bid. Once the same is done, the Price Bid link becomes active and the same has to be filled up and then bidder should click on "save" to record their price bid. Then once both the Techno-Commercial bid & price bid has been saved, the bidder can click on the "Final Submission" button to register their bid

NOTE: - After clicking the final submission "Delete bid" option would be shown. If the vendor wants to delete the bid after final submission and re submit the bid, then he/she should click delete bid and resubmit the same and again click final submission.

- f) In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.
- g) During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.
- h) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
- i) All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Buyer will form a binding contract between Buyer and the Bidder for execution of supply/work. Such successful tenderer shall be called hereafter **SUPPLIER/CONTRACTOR**.
- j) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.
- k) 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.

	<p>l) No deviation of the terms and conditions of the e-Tender document is acceptable. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms & conditions for the e-Tender.</p> <p>m) Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.</p>
10.	Any order resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.
11.	No deviation to the technical and commercial terms & conditions are allowed.
12.	DICGC has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
13.	The online e-Tender should be submitted strictly as per the terms and conditions and procedures laid down in the website www.mstcecommerce.com/eproc
14.	The bidders must upload all the documents required as per terms of NIT. Any other document uploaded which is not required as per the terms of the NIT shall not be considered.
15.	The bid will be evaluated based on the filled-in technical & commercial formats.
16.	The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, EMD of defaulting bidder(s) will be forfeited. Punitive action including suspension and banning of business can also be taken against defaulting bidders

Annexure V(A)**Appointment of Concurrent Auditors in DICGC- Criteria for Technical Bid Evaluation**

Parameters	Marks	Max
1. Experience of the firm – No. of years		15
Less than 10 years	0	
10 to 15 years	10	
Above 15 years	15	
2. Full Time Fellow Chartered Accountants (FCA) Partners		15
Less than 4	0	
4 to 6	10	
Above 6	15	
3. Association with the same firm – No. of parameters		10
None	0	
One partner associated for 10 years or more	5	
More than one partner associated for 10 years or more	10	
4. 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. Skilled Staff – Qualified in both the Groups of IPCC - No. of		15
Less than 10	0	
10 to 15	5	
16 to 20	10	
More than 20	15	
6. Experience of the firm in bank audits		20
(i) As System/ IS auditor		
Less than 3 years	0	
3 to 6 years	5	
More than 6 years	10	
(ii) As Concurrent Auditor/ Statutory Central/ Branch Auditor		
3 to 6 years	5	
More than 6 years	10	
7. Past experience in RBI/DICGC audits* and performance assessment as Concurrent Auditor/ Statutory Ventral/ 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 and those firms which have conducted such audits in RBI/DICGC/ReBIT/IFTAS/ BRBNMPL in the past but at least two years have not elapsed since the completion of such assignment as on December 31, 2023 are NOT eligible

Appointment of Concurrent Auditors in DICGC - Criteria for Financial Bid Evaluation		
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

The applications indicating less than the minimum monthly remuneration, i.e., ₹55,000/- (Rupees Fifty-five thousand only) exclusive of GST, will be out-rightly rejected.