



To

Chartered Accounts Firms  
(CAG empanelled SCAs)

**Tender for Empanelment of CA firm for verification / certification of claim list and books of records of insured banks placed under All Inclusive Direction (AID) & Transferee banks - Expression of Interest**

DICGC, a wholly owned subsidiary of Reserve Bank of India, settles the deposit insurance claims of eligible depositors (of Liquidated/ Placed under AID/ Transferee banks) in terms of provisions of the DICGC Act, 1961. For this purpose, we appoint Chartered Accountants (CAs) for verification / certification of claim list and books of records of insured banks under AID and transferee banks which involves on-site verification and submission of report.

2. The DICGC Act has been amended with a provision in Sec 18 A for discharging the liability towards banks which are placed under restrictions under BR Act. Specifically and exclusively for this purpose and to complete the verification process within the time period, DICGC invites bids [as per DICGC prescribed format (Annexure I) of Technical bidding - Form 1 along with appendices 1 & 2, Annex I A and (Annexure II) Financial bidding - Form 2] from all such eligible Statutory Central Auditors (SCAs) who are empanelled with C&AG have their head office/branch office headed by a CA partner in the state in which the bank is headquartered placed under restrictions under BR Act, 1949. The List of banks is indicated in annexure to the enclosed RfP (Annex VI). Considering that the work pertains to verification of claims and ascertainment of genuineness of the willingness of depositors to enable DICGC to make payment, the present Statutory Auditor, and present Concurrent Auditor of DICGC whose duty it is to verify whether DICGC has carried out the said process appropriately, shall not be eligible to apply, in view of the perceived conflict of interest. Further, this being a specific assignment and in order to ensure that the work is completed within the time period stipulated under the statute (in respect of banks which are under such restrictions specified in Sec 18 A of DICGC Act), those CA firms who have been currently empanelled for verification of claims of banks under liquidation (in 2018, 2019 and 2020) and any other CA firm presently doing any assignment for DICGC are not eligible to apply. In order to ensure compliance with the statutory prescriptions of time, it has been decided that no two banks shall be allotted to the same CA firm and accordingly, a CA firm selected as per the process shall not be allotted more than one bank. The decision of DICGC in this regard shall be final. An indicative 'Terms of reference (TOR) for appointment of CA' are annexed (Annexure III) for reference. Detailed guidelines are furnished in the

Request for Proposal (RfP) document (enclosed). The bids will be received based on eligibility.

3. In view of the current COVID19 situation, it has been decided to invite bids through email only. Accordingly, interested eligible firms willing to apply, may forward their quotations via e-mail to [rakeshyadav@rbi.org.in](mailto:rakeshyadav@rbi.org.in) with a copy to the undersigned at [shoda@rbi.org.in](mailto:shoda@rbi.org.in) along with duly filled in enclosed Form 1 for Technical Bidding and Form 2 for Financial Bidding in 2 separate password protected PDF files (scanned copy with seal of the firm and signature of the authorised official/person) respectively, naming **“Technical Bidding / Financial Bidding - Empanelment of CA Firms – YYYY- Name of the Bank “XXXX” (YYYY- pl indicate abbreviation of Firm’s name; XXXX – pl indicate abbreviation of Bank’s name)** so as to **reach not later than 17.00 hrs on October 11, 2021**. The name of the Authorised official/person, designation with his contact details is required to be furnished in the e-mail. Further, it may please be noted that the passwords of the above. PDF quotation files should be sent by that Authorised official/person only by email for each bid to [shiprasuri@rbi.org.in](mailto:shiprasuri@rbi.org.in); [bsavitha@rbi.org.in](mailto:bsavitha@rbi.org.in); [sonalmalik@rbi.org.in](mailto:sonalmalik@rbi.org.in). The technical bids shall be opened on October 12, 2021 at 11:00 hrs and the financial bids shall be opened on October 12, 2021 at 15:30 hrs.

4. It may be noted that the quotation for the said work shall include all charges in terms of claim verification/ certification of depositor which also includes KYC verification to ascertain the traceability of the depositor for payment of claims by the Corporation and verifying the willingness of depositors to receive insurance claim amount from DICGC. The claims will be prepared and submitted by the bank in phases. As the payments to depositors who are willing to receive the insured amount have to be made within the statutory time limits, it is emphasised that time is the essence and verification and ascertainment process has to be completed within the period specified by the Corporation at the time of giving the claim lists. As such, the CA Firms while applying must ensure that they have the adequate experienced manpower to carry out the task in a timely manner.

4.1 The first list with willingness of depositors (with KYC list) will be provided within 45 days of notification date (September 01, 2021). This will be including the Principal Outstanding with interest due and payable (as on 1 September with updated Interest due and payable up to 29 November 2021 on such deposits which will not vary (unless there is any withdrawal allowed in terms of regulatory approval) due to restrictions in the bank. This will be verified within a period of 25 days for banks (outer limit i.e. November 10, 2021) strictly in terms of the claim submission guidelines issued (to be provided to CA on enlisting) which will be paid by DICGC on or before 29 November 2021 after giving a fresh list, the bank would submit a second and final list with willingness of depositors along with KYC documents and other details for the purpose of verification. The second list would be

verified within a maximum period of 15 days of receipt from bank by CA and certified. The outstanding deposit liability will be certified by the Statutory Auditor of the bank (or any other procedure that would be advised by DICGC) and the claims would be prepared as per claim list as Part A (list of depositors who have given willingness to get the insured claim from DICGC and with KYC records). Part B will list all other claims (by the insured bank) to tally with total deposit liability of the bank and confirmed by the Auditor. The CA verification will also include certification of the liquid funds position of the bank (based on trial balance/audit confirmation/CEO's certification verified from actual books) along with claim verification report or has to submit the report on the date before the claim is sanctioned and paid by DICGC (as directed by Corporation). In order to enable processing under COVID 19 (restrictions, if any) Corporation can also advise the insured bank to provide the data and scanned copies of KYC for verification of the CA firm at the head office of bank on the due date for submission of claim including a provisional/audited liabilities as on the date to be reckoned for payment of the claim by DICGC. An official from the Corporation would liaise with CA firm for monitoring and getting the data from bank while the bank will provide an official for coordination.

5. The Corporation estimates that the fees for the assignment could vary between Rs 10/- and Rs 12/- per depositor, excluding applicable taxes (including verification of the number of accounts in the same depositors name provided by the bank). DICGC may, if needed, consider paying over and above, an incidental charges of up to 15% of the value of the assignment (decided on case by case basis) in case of banks having deposits less than Rs 1000 crores and 15% for banks above Rs 1000 crores respectively. DICGC may consider paying a maximum amount of Rs 50,000 (all inclusive) for banks which have less than 2500 depositors (as implied maximum number of depositors x L1 quote accepted for the bank). The estimate of number of deposit accounts of the bank under liquidation would be communicated at the time of allotting the assignment to the empanelled CA firm. It may be noted that the terms 'Number of Accounts' and 'Number of Depositors' are different. For example, if depositor 'X' has Saving Bank account, Recurring Deposit account and Fixed Deposit account, the charges will be paid for one depositor only irrespective of the number of accounts in their name. The CA firms appointed will sign a confirmation agreement/confidentiality clause with DICGC as would be drafted and signed after enlisting the panel.

6. It may be noted that after finalisation of internal scrutiny process, a bank wise empanelled list of SCA firms shall be published on our website (<https://dicgc.org.in>). This empanelment will be only for the banks specified in the list and the list may undergo change subject to regulatory decisions. If any bank is removed from the list, accordingly the bids for that bank will stand cancelled. Allotment of a bank to a CA firm will be at the sole discretion of DICGC. Where DICGC, being required to discharge its liability in respect of any bank not named in the list annexed (Annex VI) to the present RFP and for which it notifies another

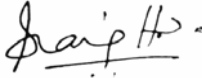
RFP, the CA firms empanelled under the present RFP, shall not, during the currency of their empanelment, be eligible to apply.

7. A separate appointment letter shall also be issued to all the selected firms. It is pertinent to note that the said appointment is for carrying out the work as specified in the RfP and appointment letter and subject to satisfactory performance at the DICGC's sole discretion. DICGC reserves the right to disengage the services of the firm in case of unsatisfactory performance during the tenure. It is emphasized that empanelment of the firm by DICGC does not entail assurance of employment. The firms will be engaged as and when the need for the services of the firm arises. The DICGC would provide assistance to the CA firms with respect to the data to be obtained from allotted banks.

8. The quotations should reach the aforesaid e-mail IDs within the stipulated timelines and DICGC will not entertain any request for extension of timelines. The incomplete and partial bids received within the stipulated timeframe and the bids received after the timeframe shall be rejected by DICGC. Incomplete bids would mean that both technical and financial bids are received within the timeframe but not filled in completely, whereas partial bids would mean that submission of only one bid, i.e. either technical or financial bid was received within the timeframe and the other bid was received after the stipulated timeframe.

9. The CA firm should abide by the guidelines furnished in the RFP document and appointment letter. DICGC reserves the right to reject any or all the applications without assigning any reason and will not entertain any further correspondence in the matter.

Yours faithfully,



(शारिक होदा Shariq Hoda)

उप महाप्रबंधक Deputy General Manager

Encl: As stated



**Request for Proposal (RfP) for Empanelment of CA firm for verification of books in respect of claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks**



**निक्षेप बीमा और प्रत्यय गारंटी निगम**  
**Deposit Insurance and Credit Guarantee Corporation**  
[www.dicgc.org.in](http://www.dicgc.org.in)

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

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दूरभाष : 23084121 Ext : 2213, 2216 फ़ैक्स: **022-23018165, 23015662, 23021131**, ई-मेल : [dicgc@rbi.org.in](mailto:dicgc@rbi.org.in)  
**HEAD OFFICE** : Reserve Bank of India Building, Second Floor, Opp. Mumbai Central Railway Station, Post Box No.4571, Mumbai Central, Mumbai-400008  
Tel: 23084121 Ext: 2213,2216 Fax: 022-23018165,23015662,23021131, mail: [dicgc@rbi.org.in](mailto:dicgc@rbi.org.in)

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**Brief about the tender for Empanelment of CA firm for verification / certification of claim list and books of records of insured banks placed under All Inclusive Direction (AID) and Transferee banks**

Deposit Insurance & Credit Guarantee Corporation (DICGC) invites sealed tenders in two parts (Technical Bid & Financial Bid) from eligible CA firms for **Empanelment of CA firms(bids to be submitted bank wise in the zone) for verification / certification of claim list and books of records of insured banks under All Inclusive Direction (AID)/ transferee banks**. The CA firms should have competence to audit the books of the banks and making available the number of CAs/Qualified Assistants/Officials to arrive at the eligible claim amount.

2. The Proposals be submitted by **E-mail in two (2) separate password protected .PDF files for the above purpose.**

2.1 The **first .PDF file** should be captioned **“Technical Bidding - Empanelment of CA Firms – YYYY - Name of the Bank “XXXX””** (YYYY- pl indicate abbreviation of Firm’s name; XXXX – pl indicate abbreviation of Bank’s name) and shall contain details such as technical specifications of the proposal covering aspects like name and address of firm, year of establishment, names of its partners, staff, their qualification / experience, registration number of the firm and all other such relevant particulars given in **Annex I with Appendix 1 & 2 and Annex I(A) [FORM-1]**.

2.2 The **second .PDF file** should be captioned **“Financial Bidding - Empanelment of CA Firms – YYYY - Name of the Bank “XXXX””** (YYYY- pl indicate abbreviation of Firm’s name; XXXX – pl indicate abbreviation of Bank’s name) as per the Scope of Work given in **Annex III** and contain the details of the financial bid of the proposal exclusive of taxes, in the format given in **Annex II [FORM-2]**.

2.3 In view of the current COVID19 situation, it has been decided to invite bids through email only. Accordingly, interested eligible firms willing to apply, may forward their quotations via e-mail to [rakeshyadav@rbi.org.in](mailto:rakeshyadav@rbi.org.in) with a copy to the undersigned at [shoda@rbi.org.in](mailto:shoda@rbi.org.in) along with duly filled in enclosed Form 1 for Technical Bidding and Form 2 for Financial Bidding in 2 separate password protected PDF files (scanned copy with seal of the firm and signature of the authorised official/person) respectively, naming **“Technical Bidding / Financial Bidding - Empanelment of CA Firms – YYYY- Name of the Bank “XXXX”** (YYYY- pl indicate abbreviation of Firm’s name; XXXX – pl indicate abbreviation of Bank’s name) so as to **reach not later than 17.00 hrs on October 11, 2021**. The name of the Authorised official/person, designation with his contact details is

required to be furnished in the e-mail. Further, it may please be noted that the passwords of the above. PDF quotation files should be sent by that Authorised official/person only by email for each bid to [shiprasuri@rbi.org.in](mailto:shiprasuri@rbi.org.in); [bsavitha@rbi.org.in](mailto:bsavitha@rbi.org.in); [sonalmalik@rbi.org.in](mailto:sonalmalik@rbi.org.in) which too shall have to reach not later than **17.00 hrs on October 11, 2021**. The technical bids shall be opened on October 12, 2021 at 11:00 hrs and the financial bids shall be opened on October 12, 2021 at 15:30 hrs.

### **3. Objective & Scope**

The objective of the RfP is to appoint a panel of CA Firms at DICGC for verification/certification of claims submitted by banks placed under AID and transferee banks (as per Annex VI). Further, CA firms must be empanelled with C&AG of India and must also be eligible to be Statutory Central Auditors (SCAs) in Public Sector Banks (PSBs) for the Financial Year 2021-22.



### Important Bidding Information Summary:

Purpose	Particulars
Cost of Bidding Document	No cost has been prescribed for the Bidding Document.
Last Date and time of Submission of	October 11, 2021 at 17:00 hrs
Last Date for seeking clarifications	Clarifications, if any, regarding RfP may be asked through e-mail only, not later than 17.00 hrs on September 24, 2021.
Bid Validity	The proposal must remain <b>valid and open for evaluation according to their terms for a period of at least thirty days (30 days)</b> from the time the RfP closes on the deadline. <b>Once bid is accepted and conveyed the CA would convey acceptance within 2 working days or it would be allotted to the L2 bidder selected for the specific bank.</b>
Address for submission of Bids	Via e-mails only at <a href="mailto:rakeshyadav@rbi.org.in">rakeshyadav@rbi.org.in</a> with a copy to <a href="mailto:shoda@rbi.org.in">shoda@rbi.org.in</a>
Number of .PDF password protected bids to be submitted.	In view of the current COVID19 situation, it has been decided to invite bids through email only. Accordingly, interested eligible firms willing to apply, may forward their quotations via e-mail to <a href="mailto:rakeshyadav@rbi.org.in">rakeshyadav@rbi.org.in</a> with a copy to the undersigned at <a href="mailto:shoda@rbi.org.in">shoda@rbi.org.in</a> along with duly filled in enclosed Form 1 for Technical Bidding and Form 2 for Financial Bidding in 2 separate password protected PDF files (scanned copy with seal of the firm and signature of the authorised official/person) respectively, naming <b>“Technical Bidding / Financial Bidding - Empanelment of CA Firms – YYYY- Name of the Bank “XXXX” (YYYY- pl indicate abbreviation of Firm’s name; XXXX – pl indicate abbreviation of Bank’s name)</b> so as to <b>reach not later than 17.00 hrs on October 11, 2021</b> . The name of the Authorised official/person, designation with his contact details is required to be furnished in the e-mail. Further, it may please be noted that the passwords of the above. PDF quotation files should be sent by that Authorised official/person only by email for each bid to

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 दूरभाष : 23084121 Ext :2213, 2216 फैक्स: **022-23018165, 23015662, 23021131**, ई-मेल : [dicgc@rbi.org.in](mailto:dicgc@rbi.org.in)  
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Purpose	Particulars		
	<p><a href="mailto:shiprasuri@rbi.org.in">shiprasuri@rbi.org.in</a>; <a href="mailto:bsavitha@rbi.org.in">bsavitha@rbi.org.in</a>; <a href="mailto:sonalmalik@rbi.org.in">sonalmalik@rbi.org.in</a>. The technical bids shall be opened on October 12, 2021 at 11:00 hrs and the financial bids shall be opened on October 12, 2021 at 15:30 hrs.</p> <p><b>Note:</b></p> <p>Details sought for as per the RFP, along with the attachments must be submitted in password protected .PDF files only.</p>		
<b>Important dates</b>			
Opening of envelope - Technical Bids	<b>October 12, 2021 at 11:00 hrs</b>		
Opening of envelope - Financial Bids	<b>October 12, 2021 at 15:30 hrs</b>		
Convey of Selection by DICGC	<b>October 13, 2021 at 11.00 hrs</b>		
Acceptance of Offer	<b>October 15, 2021 at 11.00 hrs</b>		
<p>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. The RfP is also hosted on DICGC website <a href="http://www.dicgc.org.in">http://www.dicgc.org.in</a> under the link "Tender Notices". DICGC reserves the right to change the dates as mentioned above. Bidders must check the website before submitting response to RfP.</p>			
<b>Contact Details of DICGC Officials</b>			
<b>Name (Smt / Shri)</b>	<b>Designation</b>	<b>Phone No.</b>	<b>Email ID</b>
Rakesh Kumar	Manager	9004918381	<a href="mailto:rakeshyadav@rbi.org.in">rakeshyadav@rbi.org.in</a>
Ishan Katyal	Manager	7045696963	<a href="mailto:ishankatyal@rbi.org.in">ishankatyal@rbi.org.in</a>

## **1. Introduction and Disclaimers**

### **1.1 Purpose of RfP**

The purpose of RfP is to “**appoint a panel of CA firms for verification / certification of claim list and books of records of insured banks placed under All Inclusive Direction (AID) and transferee banks (as per Annex VI)**”. The firm must have experience in audit of PSBs / co-operative banks. The CA Firm should have competence to verify the books of records and claims of depositors of insured banks placed under AID and transferee banks.

### **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 advisers.

### **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.

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## **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**

1.7.1 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.

1.7.2 To ensure the uniformity in fees paid per depositor, the CA firms may be ranked in ascending order of rates starting from lowest rate quoted (L1) and the selected firm will have to provide the services for the bank at a uniform rate as quoted by L1 firm.

## **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**

The respondent should notify DICGC of any error, omission, or discrepancy found in its RfP document by September 27, 2021.

## **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 Para 3 & 4 of this document.

**1.11.2** The authorised signatory(s) signing the bid documents shall put his signature on all pages of the bid. The bid shall contain no erasures or overwriting except as necessary to correct errors made by the bidder, in which case corrections shall be initiated by the person (s) signing the bid. The bidder shall duly fill the two bids

separately. The two .PDF password protected files should be mailed on or before the last date and time of the receipt of bids. If the submission does not include all the information required or is incomplete, the proposal is liable to be rejected. A letter of authorisation for the signing authority of the official may be also submitted on the letterhead of the firm.

**1.11.3** All submissions, including any accompanying documents, will become the property of DICGC. Respondents shall be deemed to license, and grant all rights to DICGC to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other respondents and to disclose and / or use the contents of the submission as the basis for any resulting RfP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

**1.11.4 RfP Validity period** Please refer to para 3 & 4 of this document.

**1.11.5 Cost of Bidding Document**

No cost has been prescribed for the bidding document.

**1.11.6 One bid per bidder**

Each bidder shall submit only one bid for the empanelment

**1.11.7 Late Bids**

Any bid received after the deadline for submission of the bids will be treated as “Late Bid” and such bids shall not be considered at all for competitive bidding.

**1.12 Quote Reference:** The bids must be quoted per depositor-wise only. Please note that the number of accounts may be different than the number of depositors as one depositor may be holding more than one account in his/her name.

**1.13 Communication in respect of queries relating to RfP**

Respondents are required to direct all communications related to this RfP, through the Nominated Point of contact persons: Shri Rakesh Kumar, Manager, [rakeshyadav@rbi.org.in](mailto:rakeshyadav@rbi.org.in) Mobile- 9004918381; Shri Ishan Katyal, Manager, [ishankatyal@rbi.org.in](mailto:ishankatyal@rbi.org.in) Mobile: 7045696963 with copy marked to Shri Shariq Hoda, [shoda@rbi.org.in](mailto:shoda@rbi.org.in).

**1.13.1** DICGC may, in its absolute discretion, seek additional information or material from any respondents after the RfP closes and all such information and material provided must be taken to form part of that respondent's response.

**1.13.2** Respondents should provide details of their contact/ nodal person's Fax, Telephone number, Mobile number, E-mail and full postal address(s) to ensure that replies to RfP could be conveyed promptly.

**1.13.3** If DICGC, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then DICGC reserves the right to communicate such response to all respondents.

**1.13.4** 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. Additional work, if any as separate assignment for same bank regarding the work undertaken (verification) as per RfP may be given with consent of Board (post audit).

## **1.14 Notification**

DICGC will notify the successful bidder/s in writing and same shall be hosted on its website as soon as practicable about the outcome of the RfP. DICGC is not obliged to provide any reasons for any such acceptance or rejection. The bidder selected in respect of a bank may, if directed so to do, have to carry out assignments incidental to work undertaken for that bank.

## **1.15 Disqualification**

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

## **2. Tenure**

2.1. The appointment if for verification/certification of claims submitted by banks placed under AID and transferee banks (as per Annex VI) and subject to satisfactory performance at DICGC's sole discretion. DICGC reserves the right to disengage the services of the firm in case of unsatisfactory performance during the tenure. In case the service of L1 bidder has been terminated by DICGC for a particular bank DICGC will appoint L2 bidder for the respective bank.

2.2. Decision of DICGC in all matters as eligibility in such stages is to be undertaken at which such scrutiny to the documents to be produced, award of assignment and any

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दूरभाष : 23084121 Ext: 2213, 2216 फैक्स: 022-23018165, 23015662, 23021131, ई-मेल : [dicgc@rbi.org.in](mailto:dicgc@rbi.org.in)  
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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.

### **3. Selection Process**

It may be noted that after finalisation of internal scrutiny process, a bank wise empanelled list of SCA firms shall be published on our website (<https://dicgc.org.in>). This empanelment will be only for the banks specified in the list and the list may undergo change subject to regulatory decisions. If any bank is removed from the list, accordingly the bids for that bank will stand cancelled. Allotment of a bank to a CA firm will be at the sole discretion of DICGC.

This RfP will be assessed on the following basis: -

#### **Phase 1 – Technical evaluation**

#### **Phase 2 – Financial evaluation**

The bids would be opened on October 12, 2021. The first .PDF password protected file containing the technical bid particulars would be opened and the list of technically qualified bidders would be short listed based on the following criteria:

#### **Phase – 1: Technical Evaluation:**

##### **A. Eligibility Criteria:**

- a) The bidder should be a Statutory Central Auditor (SCA) and should have their head office / branch office headed by a CA partner in the state in which the bank is headquartered.
- b) The firm should have an experience of auditing PSBs/Co-operative banks for more than three years.
- c) The firm should be on C&AG Panel for the current year viz., FY 2021-22.
- d) Firms which are currently Statutory / Statutory Branch Auditors / Concurrent auditors / Consultants 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)/presently doing verification audit of liquidated banks and in the past but at least two years have not elapsed since the completion of such assignment as on March 31, 2021 are Not eligible.

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- e) Those CA firms who have been currently empanelled for verification of claims of banks under liquidation (in 2018, 2019 and 2020) are not eligible to apply.

**B. Mandatory Criteria:**

- a) The CA firms bidding for banks with deposits more than ₹1000 crore should have at least eight experienced CA partners, at least 20 years of establishment and should have their head office/branch office headed by a CA partner in the state in which the bank is headquartered.
- b) CA firms for banks with deposits more than ₹100 crore to ₹1000 crore should have at least five experienced CA partners, at least 15 years of establishment and have their head office/branch office headed by a CA partner in the state in which the bank is headquartered.
- c) All the other CA firms applying for banks with deposits less than ₹100 crore should have at least three experienced CA partners, 5 years of establishment as CA firm and should have their head office/branch office headed by a CA partner in the state in which the bank is headquartered.
- d) The firm should not have been blacklisted/debarred anytime during last 4 years ended March 31, 2021 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.
- e) The firm/partner associated should not be penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.
- f) It is essential that, all the above criteria prescribed are fulfilled in order to be eligible for empanelment as CA for verification of books of record and claims of banks under AID. The eligibility / mandatory criteria shall have to be met at the time of application and the firm shall continue to meet the criteria throughout the tenure of the agreement. Firm/ Partners should disclose relationship, if any, to any director/employee/officer of DICGC. The decision of DICGC will be final in this regard.

**Phase – 2: Financial Bid Evaluation:**

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- a) The financial bid of technically qualified bidders only will be opened and evaluated. In order to be technically qualified the bidders must have a score of at least 60 marks in Technical Parameter evaluation.
- b) The methodology of selection of CA firm is elucidated in **Annex IV**.
- c) DICGC reserves all rights to accept or reject any or all proposals without assigning any reasons thereof. **The decision of DICGC will be final in this regard.**

#### **4. Guidelines & Instructions**

**4.1** 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 identified Contact Officer named above may be contacted. 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.

**4.2 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 shown in financial proposal.

**4.3 Alterations to Tenders** - Any manuscript or other alteration to the bid must be countersigned and dated by the person submitting the tender within the stipulated timeframe.

**4.4 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.

**4.5 Packaging and Delivery of Tenders** - Bids must be mailed in a .PDF scanned password protected file clearly indicating the following:

- a) Project Title;
- b) Tender Due Date;
- c) Bidder's Name;

DICGC accepts no responsibility for the premature opening or non-opening of any incorrectly marked tenders.

**4.6 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.

**4.7 Undertaking** - Bidders must give an undertaking that:

- There has not been any disciplinary action initiated or contemplated/suspension of business against the entity or its partners by ICAI/DICGC or other regulatory / statutory authority during the last five years.

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

- 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.

**4.8 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.

**4.9 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.

**4.10 Termination** - DICGC may, at its sole discretion and at any time terminate the Contract by giving a month's notice, and inform the CA 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 case the service of L1 bidder has been terminated by DICGC for a particular bank DICGC will appoint L2 bidder for the respective bank. Where the L2 firm at the time of such appointment expresses its unwillingness work at the uniform rate quoted

by L1, it may become liable for such action as the DICGC may deem fit to take in accordance with law.

----- XXXX -----

## FORM-1 (Technical Bidding)

[Contains Annex I with Appendix 1 & 2 and Annex 1(A)]

### Annex I

**Technical Bid for Empanelment of CA firm for verification of books in respect of claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks**

Sr.No	Technical Bid - Eligibility Criteria	Please specify	Documents Required
1.	The applicant firm should be eligible to be Statutory Central Auditor (SCA) of a PSB and should have its headquarter in any one of the four Zones <sup>1</sup> , which are empanelled with C&AG of India.		Certificate issued in this regard.
2.	No. of years of experience of the firm.		Address of branch / Head office of the firm: Name of full time partner heading the branch: Phone Number & e-mail:
2	No. of full time FCA partners		Name of full time partner: Qualification: Address: Phone Number & e-mail: Date since engaged with firm in matters pertaining bank audit. Details to be furnished as per <b>Appendix 1</b>
3	No. of years on C&AG Panel continuously.		Specify no. of years.
4	Number of qualified CAs employed with the firm.		Names and date since engaged with above entity:

<sup>1</sup> For our administrative convenience, four Zones have been created viz. **East Zone** (All North-eastern states, West Bengal, Bihar, Jharkhand & Orissa), Andaman & Nicobar Island (UT), Lakshadweep (UT), **West Zone** (Maharashtra, Goa, Dadra and Nagar Haveli (UT) & Daman and Diu (UT)), Gujarat, Madhya Pradesh & Chhatisgarh) **North Zone** (Rajasthan, NCR Delhi, Uttar Pradesh, Haryana, Punjab, Uttarakhand, Chandigarh (UT), Himachal Pradesh, Jammu & Kashmir (UT) & Ladakh (UT), and **South Zone** (Telangana, Andhra Pradesh, Karnataka, Tamilnadu, Kerala, Puducherry (UT)).

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Sr.No	Technical Bid - Eligibility Criteria	Please specify	Documents Required
5	Experience of firm in bank audit.		Name of Partner who audited: No of banks audited: <b>(As per Appendix 1)</b>
6	Prior assignments with DICGC on claims verification for banks under Liquidation.		If yes, details of the same viz., Name of bank; Period of Assignment (From date to date);
7	The firm should not have been blacklisted/debarred anytime during last 4 years ended March 31, 2021 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.		Details, if yes.
8	The firm/partner associated should not been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.		Details, if yes.

*The firm which are currently Statutory Central / Statutory Branch Auditors / Concurrent auditors / Consultants 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) and at least two years have not elapsed since the completion of such assignment as on March 31, 2021 are Not eligible.*







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**Particulars to be furnished for the purpose of Empanelment of CA firm for verification / certification of books in respect of claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks**

1	Name of the firm	
2	Complete Postal Address	
3	Details of the branches operating in India: (i) Address: (ii) Name and Designation of the person heading the branch (pl. specify whether partner or not also) (iii) Email ID (iv) Phone Number: (v) Whether it is a Head Office or branch	
4	Email address and Telephone Number of the Head Office of the Firm	
5	Date of Establishment of the firm	
6	No. of completed years for which practicing in India as on March 31, 2021	
7	GSTIN	
8	Firm Registration No.	
9	Permanent Account Number (PAN)	

I declare that:

(a) The firm/partners associated with the firm have not been penalized for any disciplinary proceedings initiated by ICAI/ICMAI and no disciplinary proceedings are pending against the firm / partners associated with the firm as on the date of application;

(b) The firm / partners of the firm not have been blacklisted/debarred anytime during last 4 years ending March 31, 2021 from participation in a tender floated by any Central/State PSU including DICGC / RBI or any State/Central Government Department/Institute or any autonomous body funded and/or controlled by any State/Central government/any other regulatory body.

*\*Firms which are currently auditors of RBI / Deposit Insurance and Credit Guarantee Corporation of India (DICGC)(verification/concurrent/statutory/consultants) / Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) / Reserve Bank Information Technology Private Limited (ReBIT) / Indian Financial Technology and Allied Services (IFTAS) in the past but at least two years have not elapsed since the completion of such assignment as on March 31, 2021 are Not eligible.*

**Signature of Partner of the firm with the Seal of the firm**

## FORM-2 (Financial Bidding)

**Application for Empanelment of CA Firm for verification / certification of books of records and claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks**

### FINANCIAL BID FORM

1. Name of the Firm
  
2. Complete Postal Address (with contact details, phone no./ Mobile no./E-mail-id)
  
3. BID Price **PER DEPOSITOR (excluding applicable taxes)** for carrying out verification of records and Claim-List of insured bank under AID and transferee bank, quoted as;

Amount in Rs.....(in figure)

Amount in Rs.....(in words)

We understand that notwithstanding the bid price quoted herein, where, despite the firm not being ranked as L-1, but selected as a successful bidder, it shall be liable to perform the work at the rate quoted by L-1. The firm undertakes to perform the work at the said rate.

We also understand that where the firm at the time of such selection expresses its unwillingness to do so, it may become liable for such action as the DICGC may deem fit to take in accordance with law.

**Signature of the Authorised Signatory**

**With seal of the Firm**

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**Terms of reference for appointment**

1. To verify the books and records of the bank at Head Office and its branch/(es) and certify that the claim list prepared/ submitted by the Bank contains the names of the genuine insured depositors of the bank and is in accordance with the provisions of DICGC Act, 1961 and the guidelines issued by the Corporation. This shall also include verification/audit of KYC records of the depositor.
2. To verify that the claim list does not contain the claims in respect of depositors like Banks, Central/State Government Accounts etc., who are not eligible for the deposit insurance cover in terms of Section 2(g) of DICGC Act, 1961.
3. To verify that the bank has exercised the right to **set-off** in regard to recovery of its loans, advances and other dues while preparing the claim list as on cut-off date and before making payment to the depositors as provided in Section 16 (3) of DICGC Act, 1961.
4. To ascertain whether the bank has carried out the exercise of **clubbing** of the deposit accounts of all the depositors in the '*same right and in the same capacity*' in accordance with the provisions of the DICGC Act, 1961 and the guidelines issued by DICGC in this regard.
5. To verify KYC records of each and every depositor and ascertain whether the **willingness of depositor for Claiming Deposit Insurance claims from DICGC** has been obtained.
6. To verify and report whether the bank has meticulously followed the directions, if any, issued to the bank by Reserve Bank of India under Section 35-A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) and whether any withdrawal was allowed by the bank from depositor's account(s) during the period such directions were in force.
7. Uploading the verified claim templates online (if applicable) and furnishing physical copy of verification report to DICGC.
8. The CA firm would ensure that it would in no way involve itself with the preparation of claim list.
9. The detailed guidelines for verification/certification of bid shall be sent after acceptance of bid.

**(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance incidental to verification of claims)**

## 2. Penalties

- (i) The CA firm so appointed shall be liable for their acts of omissions & commissions as per law.
- (ii) The appointment shall be cancelled in case of unsatisfactory performance.

**Technical Evaluation for selection of CA firms for verification / certification of books in respect of claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks**

Sr.No	Technical Bid	Basis of Marking
<b>Mandatory Criteria</b>		
1.	The firm should not have been blacklisted/debarred anytime during last 4 years ended March 31, 2021 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.	<b>Documents Required</b> - Details, if Yes. If not, self-declaration on letter head duly signed by partner of the firm.
2.	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.	Details, if Yes. If not, self-declaration on letter head duly signed by partner of the firm.
3.	Firms which are currently Statutory / Statutory Branch Auditors / Concurrent auditors / consultants of RBI / Deposit Insurance and Credit Guarantee Corporation of India (DICGC) / Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) / Reserve Bank Information Technology Private	Details, if Yes. If not, self-declaration on letter head duly signed by partner of the firm.



	<p>Limited (ReBIT) / Indian Financial Technology and Allied Services (IFTAS) in the past but at least two years have not elapsed since the completion of such assignment as on March 31, 2021 are Not eligible.</p>											
<b>Eligibility Criteria</b>												
4.	<p>Experience of the firm – No of years</p>	<p><b>Information Required</b> Registration Certificate;</p> <p><b>Basis of Marking:</b></p> <table border="1" data-bbox="862 642 1403 909"> <thead> <tr> <th></th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Less than 5 years</td> <td>0</td> </tr> <tr> <td>5 to 15 years</td> <td>5</td> </tr> <tr> <td>15-20 years</td> <td>10</td> </tr> <tr> <td>Above 20 years</td> <td>15</td> </tr> </tbody> </table> <p><b>Max Marks-15</b></p>		Marks	Less than 5 years	0	5 to 15 years	5	15-20 years	10	Above 20 years	15
	Marks											
Less than 5 years	0											
5 to 15 years	5											
15-20 years	10											
Above 20 years	15											
5.	<p>Full Time Fellow Chartered Accountant (FCA) Partners</p>	<p><b>Information Required</b></p> <ol style="list-style-type: none"> <li>Name of full time partner(s)/ full time employee(s):</li> <li>Qualification:</li> <li>Address:</li> <li>Phone Number &amp; e-mail:</li> <li>Date since engaged with firm Post qualification:</li> </ol> <p><b>Basis of Marking:</b></p> <table border="1" data-bbox="862 1423 1427 1707"> <thead> <tr> <th>No. of full time full partner (s)/ full time employee (s) having post qualification experience in firm</th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Less than 3</td> <td>0</td> </tr> <tr> <td>3 to 5</td> <td>5</td> </tr> <tr> <td>5-8</td> <td>10</td> </tr> <tr> <td>Above 8</td> <td>15</td> </tr> </tbody> </table> <p><b>Max Marks-15</b></p>	No. of full time full partner (s)/ full time employee (s) having post qualification experience in firm	Marks	Less than 3	0	3 to 5	5	5-8	10	Above 8	15
No. of full time full partner (s)/ full time employee (s) having post qualification experience in firm	Marks											
Less than 3	0											
3 to 5	5											
5-8	10											
Above 8	15											

6.	Key Professional Staff – Full time CA employees	<b>Basis of Marking:</b>	Marks
		Less than 3 CAs	0
		3 to 5 CAs	5
		5 to 10 CAs	10
		More than 10 CAs	15
		<b>Max Marks -15</b>	
7.	The firm should have an experience of auditing PSBs/Co-operative banks for more than three years.	<b>Information Required</b>	
		1. Name of PSB / Co-operative Bank audited;	
		2. Date of appointment and letter of appointment;	
		<b>Basis of Marking:</b>	
		Audit of PSB / Co-operative bank – No. of banks	Marks
Less than 3 years	0		
3 years – 10 years	10		
Above 10 years	15		
		<b>Max. Marks -15</b>	
8.	Concurrent / Statutory Audit of RBI / DICGC	<b>Information Required:</b>	
		1. Appointment Letter confirming the same may be attached.	
		<b>Max Marks- 20</b>	
9.	Verification of claim list of liquidated banks upon appointment by DICGC	<b>Information Required</b>	
		1. Letter of Appointment confirming the same may be attached.	
		<b>Max Marks-20</b>	

## Annex V

**B. Financial Bid Evaluation** for selection of CA firms for verification / certification of books in respect of claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks

SL. 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

**C. Methodology for evaluation of technical and financial parameters** for selection of CA firms for verification / certification of books in respect of claim list submitted by insured banks placed under All Inclusive Direction (AID) and transferee banks:

SL. No	Parameters	Weightage
1.	Technical Parameters	60
2.	Financial Parameters	40

The bidders scoring minimum 60 marks in Technical bid, shall only be eligible for next step i.e. evaluation of Financial bidding. The decision of DICGC in this regard shall be final and binding.

The number of depositors may be less than the number of insured accounts mentioned.  
This is to provide an approximation of number of depositors.

Sl.No.	Bank Name	State	No. of insured accounts	Insured Deposits (Rs.)
1	ADOOR CO-OPERATIVE URBAN BANK LTD	Kerala	2,951	8,19,04,000
2	BIDAR MAHILA URBAN CO-OP. BANK LTD	Karnataka	2,714	3,15,78,000
3	CITY CO-OPERATIVE BANK LTD	Maharashtra	67,026	3,57,34,05,000
4	HINDU CO-OPT BANK LTD, PATHANKOT	Punjab	75,061	1,96,49,26,000
5	KAPOL CO-OPERATIVE BANK LTD.	Maharashtra	78,503	3,35,53,23,000
6	MARATHA SAHAKARI BANK LTD., MUMBAI.	Maharashtra	60,400	2,08,79,77,000
7	MILLATH CO-OPERATIVE BANK LTD	Karnataka	12,867	14,63,73,000
8	NEEDS OF LIFE CO-OPERATIVE BANK LTD.	Maharashtra	2,594	9,25,64,000
9	PADMASHREE DR. VITHAL RAO VIKHE PATIL	Maharashtra	4,155	7,00,09,000
10	People's Co-operative Bank Ltd., Kanpur	Uttar Pradesh	4,271	9,38,85,000
11	PUNJAB & MAHARASHTRA CO-OP. BANK LTD.	Maharashtra	13,17,283	65,46,26,16,000
12	RUPEE CO-OPERATIVE BANK LTD.	Maharashtra	4,88,898	9,64,37,17,000
13	SHRI ANAND COOP. BANK LTD., PUNE	Maharashtra	15,284	13,30,01,000
14	SIKAR URBAN CO-OP. BANK LTD.	Rajasthan	9,776	37,86,83,000
15	SRI GURURAGHVENDRA SAHAKARA BANK NIYAMITHA	Karnataka	40,568	6,82,88,84,000
16	THE MUDHOL CO-OPERATIVE BANK LTD	Karnataka	13,549	25,50,55,000
17	MANTHA URBAN COOPERATIVE BANK LTD.	Maharashtra	73,889	65,66,44,000
18	SARJERAODADA NAIK SHIRALA SAHAKARI BANK LTD.	Maharashtra	64,428	88,87,94,000
19	INDEPENDENCE COOPERATIVE BANK LTD, NASHIK	Maharashtra	6,125	4,43,33,000
20	DECCAN URBAN CO-OPERATIVE BANK LTD., VIJAYAPUR	Karnataka	10,835	17,15,08,000
21	GARHA CO-OPERATIVE BANK LTD., GUNA	Madhya Pradesh	7,619	27,88,86,000

**Note: The bids must be quoted per depositor-wise only. The number of accounts may be different from the number of depositors as one depositor may be holding more than one account in his/her name. The list of banks is subject to change depending on the regulatory decisions.**