



Ref. CO.DICG.CSD.No.S351/05-02-482/2021-2022

October 29, 2021

To  
Chartered Accounts Firms  
(CAG empanelled SCAs for FY 2021-22)

**Tender for Empanelment of CA firm for verification / certification of claim list and books of records of insured banks - Expression of Interest**

DICGC, a wholly owned subsidiary of the RBI, settles 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, which involves on-site verification and submission of report.

2. In compliance to Section 18 of DICGC Act, 1961 and Section 18A of the DICGC (Amendment) Act 2021, we invite fresh bids from the CA firms empaneled with the C&AG of India as Statutory Central Auditors (SCAs) for the FY 2021-22, except those which are currently Statutory / Statutory Branch Auditors / Concurrent auditors of RBI / or any subsidiary of RBI including DICGC. The decision of the DICGC in this regard shall be final. Corporation may based on unsatisfactory performance debar those CA firms who have rendered unsatisfactory work in past which will be decided by the Competent Authority based on the Corporations decision and sole discretion. The CA firms empaneled by the Corporation, in August 2020, for the verification of records and claim-list for banks under liquidation need not apply for technical bid and may submit their willingness to be included in the new combined panel. This panel would be used to invite bids for any bank for whom liability would be met under Sec 18 A or when the bank is liquidated (cancellation/rejection of licence as per Act).

3. In view of the current COVID-19 situation, it has been decided to invite bids through email. However, in case of any problems in submitting bids through email, physical bids may also be submitted before the due date and time in the tender box kept at DICGC. Accordingly, interested eligible firms willing to apply, may forward their quotations via e-mail to: [dicgcbids1@rbi.org.in](mailto:dicgcbids1@rbi.org.in) along with duly filled in enclosed prescribed format (Annexure I) of Technical bidding - Form 1 along with appendices 1 & 2, Annex I A and (Annexure II) in **password protected PDF files** (scanned copy with seal of the firm and signature of the authorised official/person) respectively, naming “**Technical**

**Bidding - Empanelment of CA Firms for insured banks – ..Name of Firm....** (Please indicate abbreviation of Firm's name) so as to **reach not later than 17:00 hrs on November 18, 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 be noted that the passwords of the above PDF quotation files should be sent by email to: [dicgcbids2@rbi.org.in](mailto:dicgcbids2@rbi.org.in) .

4. The quotations should reach the aforesaid e-mail IDs within the stipulated timelines and DICGC will have the sole discretion to grant any extension of timelines or modify any terms. The incomplete bids received within the stipulated timeframe and the bids received after the timeframe shall be rejected by DICGC. Incomplete bids would mean that bids are received within the timeframe but not filled in completely. The discretion of identification based on procedure will be by a committee of its officials based on criteria specified whose decision will be final.

5. The **technical bids** shall be **opened on November 22, 2021 at 12:00 hrs** and after finalisation of internal scrutiny process, name of the selected CA firm shall be conveyed. However, a separate empanelment letter shall also be issued to all the selected firms on November 23, 2021 (through email) and would be kept confidential. The firms selected for the empanelment are required to confirm the acceptance and submit a confidentiality undertaking by 17:00 hrs on November 24, 2021. It is pertinent to note that the said empanelment is for three years for the purpose (reviewed every year) as specified in the RfP and empanelment letter to be issued is 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 which include deliberate/intentional low bids to corner contract/unsatisfactory performance/timely performance of verification work. 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. In case a firm desired to leave the work will convey after completion as per schedule and in case where financial bids asked are not received for two consecutive bids (banks) the firm would be delisted as the firms are expected to fully participate to ensure that the work is allotted in time.

6. An indicative '**Terms of reference (TOR)**' for appointment of CA' are annexed (**Annexure II**) for reference. 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. As the payments to depositors who are willing to receive the insured amount have to be made within the statutory time limits (45 days of receipt) and in the format prescribed by DICGC from time-to-time, it is emphasised that time is of 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.

7. Whenever the Corporation becomes liable to make payment of deposit insurance claims to any bank, the **financial bids** will be invited from the empaneled CA firms wherein the empaneled CA firms shall be required to submit the financial bid within 7 days. These firms would commit to do the verification as per procedure specified at the time of inviting tender and not back out based on the volume of business offered. The firms which are engaged by DICGC in assignments pertaining to verification of claims of banks under liquidation or the banks under Sec 18A of amended Act will not be eligible to apply for these financial bids. The decision regarding completion of an assigned task and the satisfactory performance of the CA firm shall be made internally by the Corporation and accordingly the eligibility of CA firms will be decided. The selection of CA firms from the panel will be based on L1 (lowest) quote as decided by a Committee formed for the purpose. In case of firms that quote unreasonably low rates, with respect to the indicative estimates (as specified in Para 9) or way beyond the reasonable level expected for the specific work/assignment of contract, the bids may be rejected. In case two or more CA firms are tied at L1 quote, the Committee may select the CA firm based on the score of the firm in the technical bid submitted at the time of empanelment. The decision of the Committee in this regard shall be final and binding.

8. It may be noted that in case of verification/certification of records and deposit insurance claims of banks under liquidation under Section 18 of DICGC Act, 1961 the claim list will be prepared by the liquidator and submitted to CA. The Part A of the list will comprise the traceable depositors of the bank (with KYC records) and Part B of list will comprise the untraceable depositors. These two lists will constitute the deposit liability of the bank. In case of verification of deposit insurance claims of banks under Section 18A of DICGC (Amendment) Act, 2021 the claims will be submitted by the banks

in phases as per the timelines specified in the Act. 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 Part A Claim list (list of depositors who have submitted the willingness to claim the deposit insurance amount from DICGC along with KYC documents) submitted by the bank. Part B will enlist all other claims submitted by the insured bank (list of depositors who have not submitted willingness and /or KYC documents and the total of Part A and Part B deposits will 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 (as directed by Corporation). In order to enable processing under COVID 19 (restrictions, if any) Corporation can also advise the insured banks to provide the data in soft copies (scanned copies of willingness form and KYC). However, the hard copies shall be readily available at the head office of bank on the due date for submission of claim including provisional/audited liabilities as on the date to be reckoned for payment of the claim by DICGC.

9. As per current estimates the indicative fees payable to CA firm could vary between Rs.10 to Rs.12 per depositor, excluding applicable taxes. The firm should submit bids reasonably close to these levels. Very low or very high bids could be rejected if deviates from scope of work and the committee would exercise its discretion. The scope of work is to be fully understood by FAQs or meetings after empanelment of CAs. The revised indicative fees shall be notified by the Corporation at the time of inviting financial bids and the Corporation may consider giving a minimum assured fee to CA firms in cases where the number of depositors is below a certain figure as decided by the Corporation. It is again reiterated that the quotes have to be submitted depositor-wise and not account-wise. 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. DICGC may, if needed, consider paying incidental charges (decided on case-by-case basis) over and above the accepted price to cover the additional costs incurred for audit when the CA firm does not have any office in the state in which the bank is headquartered but has been selected based on financial bids (not exceeding 15% of contract value).

10. The CA firm should abide by the guidelines furnished in the RFP document and appointment letter and any further guidelines issued by Govt. of India, RBI and DICGC from time to time. In case of need the firm would be advised to produce the copies of

such documents secured during verification. 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. At any time a firm would not be allotted more than one bank from the banks under AID or banks under liquidation. Once the firm has completed the work, it would be eligible to be called for next assignment bidding. The existing empaneled CA firms may submit their willingness for inclusion in the new combined panel and would be considered eligible for submitting financial bids after they complete the present assignment.

Yours faithfully,

Sd/-

(शारिक होदा/Shariq Hoda)

उप महाप्रबंधक Deputy General Manager

Encl: As stated

**Request for Proposal (RfP) for empanelment of CA firms for verification of books in respect of insured 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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## **Brief about the tender for Empanelment of CA firms for verification / certification of claim list and books of records of insured banks**

Deposit Insurance & Credit Guarantee Corporation (DICGC) invites tenders in Technical Bid from eligible CA firms for **Empanelment of CA firm for verification / certification of claim list and books of records of the insured 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 should be submitted by **E-mail in password protected .PDF file for the above purpose.**

2.1 The **PDF file** should be captioned **“Technical Bidding - Empanelment of CA Firm for insured banks - Name of Firm.... (Please indicate abbreviation of Firm’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 In view of the current COVID-19 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: [dicgcbids1@rbi.org.in](mailto:dicgcbids1@rbi.org.in) along with duly filled in enclosed Form 1 for Technical Bidding in password protected PDF files (scanned copy with seal of the firm and signature of the authorised official/person). The passwords of the aforementioned PDF quotation files should be sent by email to: [dicgcbids2@rbi.org.in](mailto:dicgcbids2@rbi.org.in) . Due care may be observed while submitting Technical Bid and Passwords separately at two separate email accounts as given above.

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

The objective of the RfP is to empanel CA Firms for verification/ certification of claims submitted by insured banks within the timeline given by DICGC. Further, CA firm must be able to complete the verification/ certification of claim list and books of records of insured banks, which involves on-site verification and submission of report to DICGC in the standard format prescribed by DICGC.

### 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 bids	November 18, 2021 at 17:00 hrs
Last Date for seeking clarifications on RfP	Clarifications, if any, regarding RfP may be sought only through e-mail to: <a href="mailto:dicgcbids1@rbi.org.in">dicgcbids1@rbi.org.in</a> not later than 17:00 hrs on November 05, 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 by 17:00 hrs on November 24, 2021.</b>
Address for submission of Bids	Via e-mails only at <a href="mailto:dicgcbids1@rbi.org.in">dicgcbids1@rbi.org.in</a> . Please see Para 2.2 for more details.
.PDF password protected bid 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:dicgcbids1@rbi.org.in">dicgcbids1@rbi.org.in</a> along with duly filled in enclosed Form 1 for Technical Bidding in password protected PDF files (scanned copy with seal of the firm and signature of the authorised official/person) respectively, <b>“Technical Bidding- Empanelment of CA Firm for insured banks – ..Name of Firm.... (Please indicate abbreviation of Firm’s name) so as to reach not later than 17.00 hrs on November 18, 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: <a href="mailto:dicgcbids2@rbi.org.in">dicgcbids2@rbi.org.in</a> . Due care may be observed while submitting Technical Bid and Passwords separately to the



Purpose	Particulars
	<p>two separate email IDs as mentioned above. <b>The technical bids shall be opened on November 22, 2021 at 12:00 hrs.</b></p> <p><b>Note:</b> 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>	
Last Date and time of Submission of bids	<b>November 18, 2021 at 17:00 hrs</b>
Opening of Technical Bids	<b>November 22, 2021 at 12:00 hrs</b>
Convey of Selection by DICGC	<b>November 23, 2021</b>
Acceptance of Offer	<b>November 24, 2021 at 17:00 hrs</b>
<p><b>Note:</b> 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". <b>DICGC reserves the right to change the dates as mentioned above.</b> Bidders must check the website before submitting response to RfP.</p>	

#### 4. Introduction and Disclaimers

##### 4.1 Purpose of RfP

The purpose of RfP is to “**empanel CA firms for verification / certification of claim list and books of records of insured banks**”. 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.

##### 4.2 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.

#### **4.3 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.

#### **4.4 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.

#### **4.5 No Legal Relationship**

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

#### **4.6 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.

#### **4.7 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.

#### **4.8 Maintaining Secrecy and Confidentiality**

The respondent shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of DICGC. The empaneled CA firms will be required to submit a confidentiality agreement to the Corporation when advised for the same.

#### **4.9 Errors and Omissions**

The respondent should notify DICGC of any error, omission, or discrepancy found in its RfP document by November 05, 2021.

#### **4.10 Acceptance of Terms**

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

#### **4.11 Lodgement of RfP**

**4.11.1 RfP Submission:** Please refer to Para 2 of this document.

**4.11.2** 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 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.

**4.11.3** 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.

**4.11.4 RfP Validity period** Please refer to para 5 of this document.

#### **4.11.5 Cost of Bidding Document**

No cost has been prescribed for the bidding document.

#### **4.11.6 One bid per bidder**

Each bidder shall submit only one bid for the appointment.

#### **4.11.7 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.

**4.12 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.

#### **4.13 Communication in respect of queries relating to RfP**

Respondents are required to direct all communications related to this RfP to: [dicgcbids1@rbi.org.in](mailto:dicgcbids1@rbi.org.in).

**4.13.1** 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.

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

**4.13.3** 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.

**4.13.4** DICGC may, in its absolute discretion, engage in discussion after the RfP closes to improve or clarify any response. It may at its discretion, grant one or two days more additionally to ensure adequate representation for bids (before opening the bids). 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).

#### **4.14 Notification**

DICGC will notify the successful bidder/s in writing 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.

#### **4.15 Disqualification**

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

### **5. Tenure**

**5.1.** The empanelment for verification/certification of claims submitted by bank placed under AID and transferee banks is for a period of 3 years subject to yearly review satisfactory performance at DICGC's sole discretion. There may an extension in tenure based on mutually agreed terms and conditions. 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.

**5.2.** 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 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.

### **6. Selection Process**

It may be noted that after finalisation of internal scrutiny process, a list of empanelled CA firms shall be published on DICGC website (<https://dicgc.org.in>). Selection will be based on a score of minimum 50 marks in technical evaluation or as decided by DICGC. This empanelment will be only for the specified purpose and will be subject to regulatory decisions.

Whenever any bank becomes eligible for receipt of deposit insurance claims, the financial bids will be invited from the empaneled CA firms. The firms which are engaged by DICGC in assignments pertaining to verification of claims of banks under liquidation or the banks under Sec 18A of amended Act will not be eligible to apply. The decision regarding completion of an assigned task and the satisfactory performance of the CA firm shall be made internally by the Corporation and accordingly the eligibility of CA firms will be decided. The selection of CA firms from the panel will be based on L1 (lowest) quote as decided by a Committee formed for the purpose. In case two or more CA firms are tied at L1 quote, the Committee may select the CA firm based on the score

of the firm in the technical bid submitted at the time of empanelment. The decision of the Committee in this regard shall be final and binding.

For banks for which claim is being settled under Section 18A of DICGC (Amendment) Act, 2021, if the AID restrictions on the allotted bank are removed before 90 days or there is any other regulatory decision, the bid for the bank will stand cancelled. However, in case of invoking provisions of Sec 18A(7)(a) of the Act (scheme of amalgamation/ compromise/ arrangement or of reconstruction by regulator) for the bank on receipt of such instructions from DoR, RBI, the CA firm appointed for the bank shall verify the entire claim list submitted, in such (extended) time that would be advised by DICGC. Before the work is taken up, in case the liability under the Act ceases to exist, DICGC would cancel the work contract and only consider a nominal fee up to 10% of contract (maximum) Allotment of a bank to a CA firm will be at the sole discretion of DICGC.

7. This RfP will be assessed on the following basis: -

**Technical Evaluation:**

**A. Eligibility Criteria:**

- a) The bidder should be a Statutory Central Auditor (SCA).
- 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 engaged as Statutory / Statutory Branch Auditors / Concurrent Auditors of RBI / any subsidiary of RBI including Deposit Insurance and Credit Guarantee Corporation of India (DICGC) are not eligible to apply.

**B. Mandatory Criteria:**

- a) The firm should have not less than 2 full time qualified CAs employed.
- b) The firm or any of its partners 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. After getting empanelled, the CA Firm will be responsible

to submit similar declaration on an yearly basis and also to inform the Corporation immediately in case of any blacklisting / debarring.

- c) 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.
- d) 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 insured banks. 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.

## **8. Guidelines & Instructions**

**8.1** DICGC has made an endeavor 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.

**8.2 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.

**8.3 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.

**8.4 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.

**8.5 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.

**8.6 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.

**8.7 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.

**8.8 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.

**8.9 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.



**8.10. Termination –**

**8.10.1** For banks whose claim is being settled under Section 18A of DICGC (Amendment) Act, 2021, if the AID restrictions on the allotted bank are removed before 90 days or there is any other regulatory decision, the bid for the bank will stand cancelled. However, in case of invoking provisions of Section 18A(7)(a) of the Act (scheme of amalgamation/ compromise/ arrangement or of reconstruction by regulator), the revised timelines shall be communicated separately to the selected CA firm. 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 the bank, DICGC will appoint L2 bidder for the bank for the assignment.

**8.10.2** For banks under liquidation 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.

**8.11 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.

----- XXXX -----

**FORM-1 (Technical Bidding)***[Contains Annex I with Appendix 1 & 2 and Annex 1(A)]***Annex I****Technical Bid for Empanelment of CA firms for verification of books in respect of insured banks**

<b>Sr.No</b>	<b>Technical Bid - Eligibility Criteria</b>	<b>Please specify</b>	<b>Documents Required</b>
1.	The applicant firm should be eligible to be Statutory Central Auditor (SCA) of a PSB and should be empanelled with C&AG of India for FY 2021-22		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:
5	Experience of firm in bank audit.		Name of Partner who audited: No of banks audited: <b>(Appendix 2)</b>
6	Prior assignments with DICGC on claims verification for banks.		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		Details, if yes. After getting empanelled, the CA Firm will be responsible to submit similar declaration on an yearly basis and also to inform the Corporation immediately in

Sr.No	Technical Bid - Eligibility Criteria	Please specify	Documents Required
	Department/Institutes or any autonomous body funded and/or controlled by any state/central government.		case of any blacklisting / debarring.





**Annex I (A)****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**

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.

(c) We are not currently Statutory / Statutory Branch Auditors / Concurrent Auditors of RBI or any subsidiary of RBI including Deposit Insurance and Credit Guarantee Corporation of India (DICGC).

(d) I agree that if selected as per the process shall not be allotted more than one bank at a time. The decision of DICGC in this regard shall be final.

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

**Annex II****Indicative Terms of reference (TOR) for appointment**

1. To verify the books and records of the bank at Head Office and its all the branch/(es) and certify that the claim list prepared/ submitted by the Bank contains the names of the eligible 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 (in case of claims submitted under Sec 18A)** 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 in the format prescribed by 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)**



## Annex III

**Technical Evaluation for Empanelment of CA firm for verification of books in respect of insured 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. After getting empanelled, the CA Firm will be responsible to submit similar declaration on a yearly basis and to inform the Corporation immediately in case of any blacklisting / debarring.										
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 of RBI or any subsidiary of RBI including Deposit Insurance and Credit Guarantee Corporation of India (DICGC) or engaged by DICGC in assignments pertaining to verification of claims of banks under liquidation or the banks under Sec 18A of amended Act will not be eligible to apply.	Details, if Yes. If not, self-declaration on letter head duly signed by partner of the firm.										
<b>Eligibility Criteria</b>												
4.	Experience of the firm – No of years	<p><b>Information Required</b> Registration Certificate;</p> <p><b>Basis of Marking:</b></p> <table border="1" data-bbox="850 1816 1430 2033"> <thead> <tr> <th></th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Less than 10 years</td> <td>0</td> </tr> <tr> <td>10-15 years</td> <td>5</td> </tr> <tr> <td>16-20 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 10 years	0	10-15 years	5	16-20 years	10	Above 20 years	15
	Marks											
Less than 10 years	0											
10-15 years	5											
16-20 years	10											
Above 20 years	15											

5.	Full Time Fellow Chartered Accountant (FCA) Partners	<p><b>Information Required</b></p> <p>1. Name of full time partner(s)/ full time employee(s):</p> <p>2. Qualification:</p> <p>3. Address:</p> <p>4. Phone Number &amp; e-mail:</p> <p>5. Date since engaged with firm Post qualification:</p> <p><b>Basis of Marking:</b></p> <table border="1" data-bbox="852 607 1426 909"> <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>3-5</td> <td>5</td> </tr> <tr> <td>6-8</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	3-5	5	6-8	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											
3-5	5											
6-8	10											
Above 8	15											
6.	Key Professional Staff – Full time CA employees	<p><b>Basis of Marking:</b></p> <table border="1" data-bbox="852 987 1426 1173"> <thead> <tr> <th></th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Less than 2 CAs</td> <td>0</td> </tr> <tr> <td>2 to 5 CAs</td> <td>5</td> </tr> <tr> <td>6 to 10 CAs</td> <td>10</td> </tr> <tr> <td>More than 10 CAs</td> <td>15</td> </tr> </tbody> </table> <p><b>Max Marks -15</b></p>		Marks	Less than 2 CAs	0	2 to 5 CAs	5	6 to 10 CAs	10	More than 10 CAs	15
	Marks											
Less than 2 CAs	0											
2 to 5 CAs	5											
6 to 10 CAs	10											
More than 10 CAs	15											
7.	The firm should have an experience of auditing PSBs/Co-operative banks for more than three years.	<p><b>Information Required</b></p> <p>1. Name of PSB / Co-operative Bank audited;</p> <p>2. Date of appointment and letter of appointment;</p> <p><b>Basis of Marking:</b></p> <table border="1" data-bbox="852 1473 1426 1666"> <thead> <tr> <th>Audit of PSB / Co-operative bank – No. of banks</th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Less than 3 years</td> <td>0</td> </tr> <tr> <td>3 years – 10 years</td> <td>10</td> </tr> <tr> <td>Above 10 years</td> <td>20</td> </tr> </tbody> </table> <p><b>Max. Marks -20</b></p>	Audit of PSB / Co-operative bank – No. of banks	Marks	Less than 3 years	0	3 years – 10 years	10	Above 10 years	20		
Audit of PSB / Co-operative bank – No. of banks	Marks											
Less than 3 years	0											
3 years – 10 years	10											
Above 10 years	20											
8.	Concurrent / Statutory Audit of RBI / DICGC/ any other subsidiary of RBI	<p><b>Information Required:</b></p> <p>1. Appointment Letter confirming the same may be attached.</p> <p><b>Max Marks- 20</b></p>										

9.	Verification of claim list of banks upon appointment by DICGC	<b>Information Required</b> 1. Letter of Appointment confirming the same may be attached.  <b>Max Marks-15</b>
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