



DICGC. HRMD/ 1239 /04.01.078/2020-21

February 12, 2021

To
Chartered Accountant Firms

Dear Sir / Madam

Appointment of Concurrent Auditors for DICGC, Mumbai – FY 2021-22

DICGC is considering the appointment of Chartered Accountant (CA) firm having not less than 15 years' experience in Concurrent Audit / Statutory Audit with head office based in Mumbai to function as Concurrent Auditors for FY 21-22.

- The appointment will initially be for a period of one year and with provision for re-appointment for a period of maximum two more years, one year at a time, to be extended solely at the DICGC discretion, subject to the firm's performance.
- The firm should deploy minimum one fully qualified Chartered Accountant (CA), one skilled assistant, (passed group II of the IPCC examination) and one semi-skilled personnel (at least Group I of IPCC and undergoing Article training) to the Corporation on a regular basis.
- The selection procedure is a two stage process; Involving **technical** and **financial bidding** with separate evaluation for the two stages. Only those firms which are qualified in the technical bidding, will be considered for financial bidding. It may be noted that C A firms having head office in Mumbai with minimum two partners and having a turnover of Rs. 3 cr & above with 15 years of experience are eligible to apply for the captioned position.
- The selected CA firm will receive a total remuneration of monthly fixed cost as per the financial bid along with applicable taxes (liable to be paid to the Govt.)

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

- a) Verification of transactions relating to Treasury (Front Office & Back Office)
- b) Verification of the GSTR 1 details / data before final GST liability is discharged.
- c) Verification of 2% of the KYC details as available in the claim list within two days and procedure of sanction (pre and post).
- d) Post disbursement verification of the sanction note & vouchers
- e) Verification of supplementary claims processed by the Department (from paid / unpaid list)

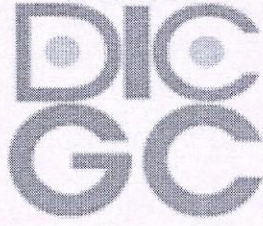
The detailed scope of work is given in Annex 3.

4. The bids are invited through e-mail only. Accordingly, interested eligible firms willing to apply, may forward their quotations via e-mail to sshetty@rbi.org.in and sroychowdhury@rbi.org.in with a copy to pawanjeetkaur@rbi.org.in along with duly filled in enclosed **Form 1**, Annex I with Appendices 1 & 2 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 as per details mentioned above so as to reach not later than **5.00 pm on March 5, 2021**. The financial bids of only those firms will be opened which qualify the technical evaluation. Further, it may please be noted that the passwords of the above .PDF quotation file should be sent by that Authorised official/person only by separate emails for each bid to mansigarg@rbi.org.in.
5. It may be noted that after finalisation of internal scrutiny process the firm shortlisted and appointed as Concurrent Auditor shall be published after approval process on our website. An appointment letter shall also be issued to the selected firm. It is pertinent to note that the said appointment will be valid for a period of three years subject to yearly review and satisfactory performance of the CA Firm at DICGC's sole discretion.
6. 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 bids received after stipulated timeframe shall be rejected.
7. The CA firm would have to abide by the guidelines furnished in the RfP document. 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.
8. DICGC may, at any time terminate the Contract if the performance of the selected firm is not found to be satisfactory.

Yours faithfully,

(Pawanjeet Kaur Rishi)
Deputy General Manager

Enclosures: As above



**Request for Proposal (RfP)
for**

Appointment of Concurrent Auditor - DICGC

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

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निक्षेप बीमा और प्रत्यय गारंटी निगम
Deposit Insurance and Credit Guarantee Corporation
www.dicgc.org.in

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

Deposit Insurance & Credit Guarantee Corporation (DICGC) invites bids in two parts (Technical Bid & Price Bid - in two (2) separate password protected .PDF files) for appointment of firm as Concurrent Auditor as per the given scope of work.

2. The Proposals be submitted by **E-mail in two (2) separate password protected .PDF files for Appointment of Concurrent Auditor - DICGC.**

2.1 The **first .PDF file** should be captioned "**Technical Bid for appointment of Tax Consultant - DICGC**" - XXXX" (XXXX- pl indicate abbreviation of Firm's Title) and shall contain details sought regarding various technical particulars of the proposal covering aspects of the firm like name and location, year of establishment, names of its partners, staff, their qualification / experience, registration number of the firm and all other such relevant particulars given in **Form 1, Annex I with Appendices 1 & 2.**

2.2 The **second PDF file** should be captioned "**Financial Bid for appointment of Concurrent Auditor - DICGC**" - (XXXX- pl indicate abbreviation of Firm's Title and shall contain the details of the financial bid of the proposal exclusive of taxes, in the format given in **FORM-2.**

2.3 The bids are invited through e-mail only. Accordingly, interested eligible firms willing to apply, may forward their quotations via e-mail to sshetty@rbi.org.in and sroychowdhury@rbi.org.in with a copy to pawanjeetkaur@rbi.org.in with duly filled in enclosed **Form 1, Annex I with Appendices 1 & 2** for Technical Bidding and **Form 2** for Financial Bidding in **two separate password protected .PDF files** (scanned copy with seal of the firm and signature of the authorised official/person) respectively as per details mentioned above so as to reach not later than **5.00 pm on March 5, 2021**. Further, it may please be noted that the passwords of the above PDF quotation file should be sent by that Authorised official/person only by separate emails for each bid to mansigarg@rbi.org.in.

3. Objective & Scope

The RfP is invited with a view to appoint a Concurrent Auditor for handling matters as per the given scope of work in Annex – 3.

Date: February 12, 2021

Place: Mumbai

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	March 5, 2021 at 17.00 hrs
Last Date for seeking clarifications	Clarifications, if any, regarding RfP may be asked through e-mail not later than 16.00 hrs on February 18, 2021.
Bid Validity	The proposal must remain valid and open for evaluation according to their terms for a period of at least thirty days (30 days) from the time the RfP closes on the deadline.
Address for submission of Bids	Via e-mails only at sshetty@rbi.org.in and sroychowdhury@rbi.org.in with a copy to pawanjeetkaur@rbi.org.in
Number of .PDF password protected bids to be submitted.	<p>2. The Proposals be submitted by E-mail in two (2) separate password protected .PDF files for Appointment of Tax Consultant - DICGC.</p> <p>2.1 The first .PDF file should be captioned “Technical Bid for appointment of Tax Consultant - DICGC” - XXXX” (XXXX- pl indicate abbreviation of Firm’s Title) and shall contain details sought regarding various technical particulars of the proposal covering aspects of the firm like name and location, year of establishment, names of its partners, staff, their qualification / experience, registration number of the firm and all other such relevant particulars given in Form 1, Annex I with Appendices 1 & 2</p> <p>2.2 The second .PDF file should be captioned “Financial Bid for appointment of Tax Consultant - DICGC” - (XXXX- pl indicate abbreviation of Firm’s Title) and contain the details of the financial bid of the proposal exclusive of taxes, in the format given in Form 2. The scope of work is mentioned in Annex 3.</p>

	Further, it may please be noted that the passwords of the above .PDF quotation file should be sent by that Authorised official/person only by separate emails for each bid to mansigarg@rbi.org.in .		
	Note: Details sought for as per the RFP, along with the attachments must be submitted in password protected .PDF files only.		
Date of opening of envelope containing -			
Technical Bids	March 8, 2021 at 11:00 Hrs.		
Financial Bids	Date of opening of financial bids will be communicated to technically qualified bidders.		
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 http://www.dicgc.org.in under the link "Tender Notices". DICGC reserves the right to change the dates as mentioned above. Changes, if any, related to RfP will be posted on web site. Bidders must check the website before submitting response to RfP.			
Contact Details of DICGC Officials			
Name (Smt / Shri)	Designation	Phone Number	Email ID
Sandhya Shetty	AM	022-23028222	sshetty@rbi.org.in
Subhasis Roy Chowdhury	AGM	022-23028213	sroychowdhury@rbi.org.in
Pawanjeet Kaur Rishi	DGM	022-23028206	pawanjeetkaur@rbi.org.in

1. Introduction and Disclaimers

1.1 Purpose of RfP

The purpose of RfP is to “**appoint a Chartered Accountant firm as Concurrent Auditor in DICGC**” to undertake work as per scope given in Annex 3.

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 of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with DICGC. Neither

DICGC nor any of its employees, agents, contractors, or advisors give any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this document. Neither DICGC nor any of its employees, agents, contractors, or advisors has carried out or will carry out an independent audit or verification exercise in relation to the contents of any part of the document.

1.3 Disclaimer

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

1.4 Costs to be borne by Respondents

All costs and expenses incurred by Respondents in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations etc. and providing any additional information required by DICGC, will be borne entirely and exclusively by the Respondent.

1.5 No Legal Relationship

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

1.6 Respondent Obligation to Inform Itself

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

1.7 Evaluation of Offers

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

1.8 Maintaining Secrecy and Confidentiality

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

1.9 Errors and Omissions

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

1.10 Acceptance of Terms

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

1.11 Lodgement of RfP

1.11.1 RfP Submission: Please refer to Page 4 & 5 of this document.

1.11.2 The person (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.

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.

1.11.3 RfP Validity period - Please refer to Page 4 of this document.

1.11.4 Cost of Bidding Document

No cost has been prescribed for the bidding document.

1.11.5 One bid per bidder

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

1.11.6 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 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 person: Smt. Sandhya Shetty, AM, sshetty@rbi.org.in ; with a copy to Shri S Roy Chowdhury, AGM sroychowdhury@rbi.org.in

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.

Respondents should provide details of their contact persons, fax, telephone number, email and full address(s) to ensure that replies to RfP could be conveyed promptly.

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.

DICGC may, in its absolute discretion, engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RfP closes to improve or clarify any response.

1.13 Notification

DICGC will notify the successful bidder in writing as soon as practicable about the outcome of the RfP. DICGC is not obliged to provide any reasons for any such acceptance or rejection.

1.14 Disqualification

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

2. Tenure

The appointment will be for a period of one year with provision for reappointment for a period of three years subject to yearly review and satisfactory performance at the DICGC's sole discretion.

b. Decision of DICGC in all matters as eligibility in such stages of eligibility is to be undertaken at which such scrutiny to the documents to be produced, award of assignment and any other matter relating to this notification will be final and binding on the applicants.

No correspondence or personal enquiries shall be entertained by the DICGC in this regard.

3. Selection Process

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

Phase 1 – Technical evaluation

Phase 2 – Financial evaluation

The technical bids would be opened on **March 8, 2021**. The attachment containing the technical 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:

1. The applicant firm should have been registered with ICAI of India and practicing continuously in India for the last fifteen years as on January 01, 2021.
2. The firm must have Head office in Mumbai headed by a full time partner.
3. Should have a turnover of more than ₹3 crore from Operations in India for each of the last 3 financial years (i.e. as on March 31, 2018, March 31, 2019 and March 31, 2020).

b) Mandatory Criteria:

1. The firm should not have been blacklisted/debarred anytime during last 4 years ended 31st March 2020 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.
2. 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.
3. Firms which are currently Statutory / Statutory Branch Auditors / Concurrent auditors of RBI / Deposit Insurance and Credit Guarantee Corporation of India (DICGC) / Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) / Reserve Bank Information Technology Private Limited (ReBIT) / Indian Financial Technology and Allied Services (IFTAS) in the past but at least two years have not lapsed since the completion of such assignment as on December 31, 2020 are 'Not eligible'.

It is essential that, all the above criteria prescribed are fulfilled in order to be eligible for appointment as concurrent audit. The eligibility / mandatory criteria shall have to be met

at the time of evaluation and the firm shall continue to meet the criteria throughout the currency of the agreement. Firm/ Partners should disclose relationship, if any, to any director of the Corp. **The decision of DICGC will be final in this regard.**

Phase – 2: Financial Bid Evaluation:

a) The financial bid of only technically qualified bidders viz., the bidders who obtain 60% or more in technical bid evaluation will be opened.

b) The methodology of evaluation of the firms on technical parameters is attached in **Annex 1.**

c) The date of opening of financial bid will be communicated to technically successful bidders.

d) 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

(i) DICGC has made an endeavour to make available all relevant information in the RfP. For any further information or clarification during the tender period, only the Contact Officers named above may be contacted. Except with express permission, the bidder should not communicate directly with any other DICGC personnel involved in work concerning this invitation. Failure to comply with this requirement may result in the disqualification of the firm from this competition.

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

(iii) Alterations to Tenders - Any manuscript or other alteration to the bid must be countersigned and dated by the person submitting the tender.

(iv) 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.

(v) Packaging and Delivery of Tenders - Bids must be mailed in a .PDF scanned password protected file clearly Indicating the following:

1. Project Title;
2. Bidder's Name;

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

(vi) 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.

(vii) Undertaking - Bidders must give an undertaking that:

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

- 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.

(viii) 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.

(ix) 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.

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

Brief about the Corporation:		
S.No.	Nature of clarification required	Response / Clarification of DICGC
1.	Minimum Fees for the Concurrent Auditor:	Total bid value should not exceed Rs.70000 per month (excluding GST)
2.	Whether the mode of communication i.e., provision of the data /details /workings /documents for executing the work would be on e-mail; similarly whether the final deliverables/ reports to be provided on e-mail or physical (manual) signed reports would be required every month	Necessary data will be provided in soft copy through email. Final report to be handed over in hard as well as soft copy.
3.	Whether the data extraction and collation from the system would be undertaken by DICGC.	Yes. The firm may be given viewing rights on the lines of the auditor so that verification of data will be easier.
4.	While there is a requirement to depute a qualified person for a period of 5 days during a month, it may please be clarified whether DICGC is looking for a specific qualification to meet this criterion.	The firm should deploy one skilled assistant, (passed group II of the IPCC examination) and one semi-skilled personnel (at least Group I of IPCC and undergoing Article training) to the Corporation on a daily basis. Further, one CA should visit the Corporation at least once a week. The persons/team so deputed will work in the office during normal office hours, process and put up the notes/information to the Manager or any other officer of the Corporation as decided from time to time.

5.	While the tender appears to be for FY 2021-22, Point 2 ("Tenure") of the RFP specifically mentions that the appointment will be valid for three years. Accordingly, whether the financial bid would cover a period of 1 year or 3 years. If the tenure is for 3 years, whether the fees (remuneration) is to be provided separately for each year or a consolidated amount for 3 years.	The fees has to be specified for one year. It will be the same for all years in the contract period.
6.	Whether any out of pocket expenses incurred for providing the services in other parts of the country such as outstation travelling, accommodation or any other expenses (if applicable) would be reimbursed by DICGC separately.	There is no requirement for outstation travel as Corporation is based in Mumbai only.
7.	Timelines for raising of invoices towards professional services (monthly/ quarterly) and processing of these invoices by DICGC.	Monthly invoices.
8.	While we understand that the DICGC may terminate the contract by giving a month's notice, whether the same would also be applicable to the bidder.	No. Please refer to Para 4 (x) of the RfP wherein it has been stated that DICGC may, at its sole discretion and at any time terminate the Contract by giving a month's notice, and inform the firm of DICGC's decision by written instruction to that effect.

Annex - I
Appointment of Concurrent Auditors in DICGC - Criteria for Technical Evaluation

Sr. No.	Criteria for Technical Evaluation	Marks	
		Range	Max
1	Experience of the firm - No. of years less than 10 years 10 to 15 years Above 15 years	5	15
		10	
		15	
2	Full Time Fellow Chartered Accountant (FCA) Partners Less than 4 4 to 6 Above 6	0	10
		5	
		10	
3	Association with the same firm - No. of Partners None One partner associated for 10 years or more More than one partner associated for 10 years or more	0	10
		5	
		10	
4	Key professional staff -Full time CA employees Less than 5 CAs More than 5 CAs	5	10
		10	
5	Skilled Staff- Qualified in Group II of IPCC- No. of staff Less than 10 More than 10	5	10
		10	
6	Experience of the firm in bank audits (a) As System/IS 'auditor Less than 3 years 3 to 6 years More than 6 years	5	35
		10	
		15	
	(b) As Concurrent Auditor/Statutory Central Auditor/ Branch Auditor Less than 3 years 3 to 6 years More than 6 years	0	
		5	
		10	
	(c) In GST matters Less than 3 years 3 to 6 years More than 6 years	0	
		5	
		10	
7	Past experience (a) RBI audits* and performance assessment by RBI As Concurrent Auditor /Statutory Central/Branch Auditor Unsatisfactory Satisfactory / Good / Excellent	0	10
		5	
	(b) Statutory / Concurrent Audit of DICGC / verification of Deposit Insurance claim list undertaken between Jan 01, 2010 to Dec 31, 2017 Unsatisfactory Satisfactory / Good / Excellent	0	
		5	
Maximum Marks			100

* Firms which are currently Statutory | Statutory Branch Auditors/Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but atleast two years have not elapsed since the completion of such assignment as on June 30th of current year are NOT eligible.

	Form 1 (with Appendices 1 and 2)	
	Application for appointment of Concurrent Auditor: Technical Bid Form	
	1 Name of the firm	
	2 Complete postal Address	
	3 Telephone numbers	
	4 Email address	
	5 Date of opening of the Firm	
	6 Service Tax Registration No.	
	7 Firm Registration No.	
	8 Unique Code No.	
	9 Permanent Account Number (PAN)	
	10 Number of Full time FCA partners	
	11 Details of the Partners (as per Appendix 1)	
	12 No of qualified CAs employed	
	13 No. of skilled staff-qualified in Group II - IPCC	
	14 No. of semi-skilled staff-qualified in Group I - IPCC	
	15 No. of other Assistants	
	16 Detailsof Experience of the Firm in audits in banks/RBI (as per Appendix 2)	
	I declare that:	
	(a) the firm or no partner has been subjected to any disciplinary proceedings initiated by the ICAI	
	(b) The firm or no partner has been debarred or black listed by any Government / Semi-Government organisation/Institution in India or abroad.	
		Signature of Authorised Signatory with the Seal of the firm

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

Annex – 3 to letter No. DICGC.HRMD / 1239 / 04.01.078/2020-21 dtd. February 12, 2021
 Appointment of Concurrent Auditors for Deposit Insurance and Credit Guarantee Corporation (DICGC) FY 2021-22

Work Areas for Concurrent Audit

(A) Department of Accounts (DAT)

1. Daily vouchers and their posting.
2. Day Books / Scroll Books / Ledgers.
3. Daily Trial Balance.
4. Compliance with approved accounting procedures.
5. RBI Current Account Reconciliation – Accounting for Receipts and Payments
6. Compliance with requirements of tax laws.
7. Salary drawal and disbursement.
8. Overtime payment.
9. Reimbursement to/from RBI.
10. Maintenance of loan / advance sheet.
11. Bills - TA/HA, Medical, LFC, Conveyance etc.
12. All payments.
13. Compliance with RBI Expenditure Rules.
14. Checking of TDS at applicable rate/s, TDS deposits & Filing of tax returns
15. The concurrent auditor should verify the GSTR 1 details as per reports generated By I core and GL system.
16. Verification of GSTR1 details before the final GST liability is discharged to the Govt.
17. Verification of eligible input-credit booked by the Department.

(B) Treasury Dealing Room (TDR)

1. Investment Accounting / Investment Registers.
2. Compliance with Treasury Manual / approved procedures.
3. Compliance with set parameters / ratios.
4. Rate reasonability Test.
5. Reconciliation of investment holdings with PDO Statements.
6. Deal confirmations.
7. Inter-fund deals.
8. Timeliness of receiving coupons / redemption proceeds.
9. Deployment of surplus funds / maintaining Funds position.
10. Transactions with CCIL.

(C) Insurance Operation Department (IOD)

1. Timeliness of receipt of premium cheques and their accounting
2. Correctness of computation / appropriation of premium remittance

3. Checking of premium amount accounted for with DI Returns submitted
4. Comparison of Balance as per Assessment Advice with Ledger
5. Test checking of interest charged on delayed payment of premium



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

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

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

1. Service Sheets (e.g. date of increment, etc.)
2. Leave accounting.
3. Dead Stocks.
4. Stationery.
5. Compliance with CVC Guidelines.
6. Compliance with RBI Expenditure Rules.
7. All payments.

(F) Department of Information Technology (DIT)

1. Purchase and buy back of computer hardware
2. Purchase of software
3. Purchase of computer stationery and Computer Consumables.
4. Bank Guarantees
5. All payments regarding to above purchase/ buybacks/ write offs.

(G) Claims Settlement Department (CSD)

Main Claims

- (a) verification of 2% of the KYC details as available in the claim list (within two days) and procedure of sanction (pre and post)
- (b) Post disbursement verification of the sanction note & vouchers

Supplementary Claims

Verification of Supplementary Claims processed by the Department (from paid / unpaid list).



Annex – II (a)

List of Registers/Records/Subsidiary books to be checked by CAs firm

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

Other verification/audit work to be undertaken by the CAs

1.	Auditing of Deposit Insurance Claims
2.	Auditing of leave binders
3.	Auditing of Recovery Sheets of Advances
4.	Auditing of Chartered Accounts' Bills
5.	Auditing of Advocates' Bills

6.	Auditing of Day Book of General Fund
7.	Auditing of Day Book of Deposit Insurance Fund
8.	Auditing of Day Book of Credit Guarantee Fund
9.	Auditing of Increments
10.	Auditing of Credit Guarantee Cheque deposit Registers
11.	Auditing of Deposit Insurance Premium Lots
12.	Cumulative Recovery Register of CGD
13.	Provision Register for Traceable Depositors of CGD
14.	Provision Register for Untraceable Depositors of CGD
