भारतीय रिज़र्व बैंक / RESERVE BANK OF INDIA

मानव संसाधन प्रबंधन विभाग

HUMAN RESCOURCE MANAGEMENT DEPARTMENT

तिरुवनंतपुरम / Thiruvananthapuram

NOTICE INVITING TENDER

Appointment of Concurrent Auditors for the period October 01, 2026 to September 30, 2027 by Reserve Bank of India, Thiruvananthapuram Regional Office

Reserve Bank of India (RBI), Thiruvananthapuram Regional Office invites e-tenders from eligible Chartered Accountant firms (as defined in the tender document), for Appointment of Concurrent Auditors for the period from October 01, 2026 to September 30, 2027 (extendable for two more years subject to the satisfactory performance, as evaluated by the Bank on an annual basis).

The Tender process will be executed through the e-Tendering portal of Central Public Procurement Portal (CPPP - https://etenders.gov.in). All interested tenderers must register themselves in the above-mentioned website to participate in the tendering process.

Tender document can be downloaded from both the RBI website www.rbi.org.in under ‘Tender’ section and from the website https://etenders.gov.in. The last date for submission of tenders is September 21, 2026, till 10:00 AM. Tenders submitted **only** through the portal, will be accepted for the captioned process. Tenders, if received after the said date and time, will not be accepted by the Bank.

The Tenderer should check the above website/ e-portal for any Amendment/ Corrigendum/ Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Regional Director
Reserve Bank of India
Thiruvananthapuram

भारतीय रिज़र्व बैंक / RESERVE BANK OF INDIA

मानव संसाधन प्रबंधन विभाग

HUMAN RESCOURCE MANAGEMENT DEPARTMENT

तिरुवनंतपुरम / Thiruvananthapuram

SCHEDULE OF TENDER

A.	e-Tender no.	2026_RBI_289802
B.	Name of the Tender	Appointment of Concurrent Auditors for RBI, Thiruvananthapuram Regional Office for the period from October 01, 2026 to September 30, 2027.
C.	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II – Financial Bid through CPPP Portal)
D.	Date of Notice Inviting e-tender available for view/download on RBI website	September 03, 2026 at 06:00 PM
E.	Estimated value of tender i.e., Minimum remuneration fees (per month)	₹1,15,000/- per month (including all costs and excluding GST) i.e., ₹13,80,000 for 12 months (including all costs and excluding GST).
F.	Date of Pre-Bid meeting	September 11, 2026 at 11:00 AM
G.	Venue of the Pre-Bid meeting	Board Room, 3rd floor, Reserve Bank of India, Bakery Junction, Thiruvananthapuram – 695033
H.	Date of Starting of online submission of e-tender (Technical Bid and Financial Bid) at CPP Portal	September 12, 2026 at 10:00 AM
I.	Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid) on the CPP Portal	September 21, 2026 at 10:00 AM
J.	Date & time of opening of Part-I (Technical Bid) of Tender	September 22, 2026 at 11:00 AM
K.	Earnest Money Deposit (EMD)	2% of the estimated cost i.e., ₹13,80,000/- (Rupees Thirteen lakhs Eighty thousand only), i.e., ₹27,600/- (Rupees twenty seven thousand six hundred only). to be deposited by all bidders through NEFT. **Details for NEFT for EMD deposit:** Beneficiary Details: i. Beneficiary Name: ABC Cell, HRMD, Reserve Bank of India, Thiruvananthapuram ii. Beneficiary account No.: **8614038** iii. IFS Code: RBIS0THPA01 (5th and 10th digits are Zero) iv. Remarks: EMD towards appointment as Concurrent Auditors for 2026-27 – Firm Name

		The proof of having remitted the EMD has to be uploaded on CPP Portal.
L.	Date of opening of Part-II (Financial Bid) of Tender	Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Thiruvananthapuram Regional Office. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) through valid e-mail id given by them.
M.	Transaction Fee	Payment of Transaction Fee (as applicable)
N.	Bank Guarantee	5% of Contract Value (**to be submitted by successful bidder** for the contract period plus 30 days beyond that)

2. No quotation will be accepted with any condition quoted by the vendor whatsoever. Such quotation will be rejected at the discretion of the Bank.

3. Amendments/ corrigendum to the tender, if any, issued in future will only be notified on the RBI Website and CPP Portal as given above and will not be published in newspapers.

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Reserve Bank of India
Thiruvananthapuram Regional Office
Human Resource Management Department

E-Tender for Appointment of Concurrent Auditors for the year 2026-27 w.e.f. October 01, 2026 to September 30, 2027, by Reserve Bank of India, Thiruvananthapuram Regional Office (RBI TVM RO)

E-tender No.: 2026_RBI_289802

Reserve Bank of India, Thiruvananthapuram (hereinafter called "the Bank") invites E-tenders under Two-Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2026-27 w.e.f. October 01, 2026 to September 30, 2027, for Reserve Bank of India, Thiruvananthapuram Regional Office.

2. The appointment of Concurrent Auditors (CA) will be initially for a period of one year i.e., from October 01, 2026 to September 30, 2027. The firm may be re-appointed for a maximum of two years, one year at a time i.e., second year (October 01, 2027 to September 30, 2028) and third year (October 01, 2028 to September 30, 2029) upon the same terms and conditions, subject to their satisfactory performance as per annual review of the CA's performance by the Bank.

3. The tendering process will be executed through the e-Tendering portal of CPPP (https://etenders.gov.in). All interested tenderers must register themselves in the abovementioned website to participate in the tendering process.

4. The last date for submission of the e-tender on Central Public Procurement Portal (CPPP - https://etenders.gov.in) is September 21, 2026, till 10:00 AM. Part-I (Technical Bid) of the e-tender will be opened electronically on September 22, 2026, at 11:00 AM. In the eventuality of any aforementioned date being declared as a holiday, the next working day shall become operative for the respective purpose mentioned herein.

5.Tender document can be downloaded from both RBI website www.rbi.org.in under 'Tender' section and from the website https://etenders.gov.in. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received (in any mode) after the said date and time, will not be accepted by the Bank.

6. The Tenderer should check the above website/ e-portal for any Amendment/ Corrigendum/ Clarification before submitting the bid. The Bank shall have the right to cancel/ modify the Tender and extend the deadline for submission of Tender. The Bank reserves the right to accept or reject any application or all the offers without assigning any reason thereof.

Regional Director
Reserve Bank of India
Thiruvananthapuram

DISCLAIMER

Audit, Budget and Coordination Cell (ABCC), Human Resource Management Department, Thiruvananthapuram Regional Office, Reserve Bank of India, has compiled this compendium on the Contract for information of all the interested parties/ bidders to enable them to bid for the contract for appointment as Concurrent Auditors in the Bank from October 01, 2026, to September 30, 2027, as per the terms and conditions set out in this tender and any other terms and conditions related to such information. While the Bank has taken due care in preparing this document and believe it to be in order, neither the Bank nor any of its authorities, agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representation, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and confirm in writing that they have done so; and that they have not relied solely on the information provided by the Bank in submitting the e-tender. The information is provided on the basis that it is non–binding on the Bank or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. The Bank is not responsible if due diligence is not exercised by the Respondents.

The Bank reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest.

Table of Contents

Schedule of Tender

Note: This is a limited tender enquiry through CPP Portal. Only Category-I Chartered Accountant firms of Kerala State are eligible to participate in this Tender. Bidders are advised to first visit our website https://www.rbi.org.in through "Tenders" link to check their eligibility. Eligible firms wishing to apply should register themselves with CPP Portal (https://etenders.gov.in) and apply online only.

A	E-tender no.	2026_RBI_289802
B	Name of Tender	Appointment of Concurrent Auditors for the period October 01, 2026 to September 30, 2027, for Reserve Bank of India, Thiruvananthapuram Regional Office.
C	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through https://etenders.gov.in
D	Date of Notice Inviting E-tender available for view/ download on RBI website	September 03, 2026 at 06:00 PM
E	Date of Starting of online submission of E-tender (Technical Bid and Financial Bid) in CPP Portal	September 12, 2026 at 10:00 AM
F	Estimated value of tender i.e. Minimum Remuneration	₹1,15,000/- per month (including all costs and excluding GST) i.e., ₹13,80,000 for 12 months (including all costs and excluding GST).
G	Earnest Money Deposit (EMD)	2% of the estimated cost i.e., ₹13,80,000/- (Rupees Thirteen lakhs Eighty thousand only), i.e., ₹27,600/- (Rupees twenty-seven thousand six hundred only) to be deposited by all bidders through NEFT. **Details for NEFT for EMD deposit:** Beneficiary Details: i. Beneficiary Name: ABC Cell, HRMD, Reserve Bank of India, Thiruvananthapuram ii. Beneficiary account No.: **8614038** iii. IFS Code: RBIS0THPA01 (5th and 10th digits are Zero)

		iv. Remarks: EMD towards appointment as Concurrent Auditors for 2026-27 – Firm Name The proof of having remitted the EMD has to be uploaded on CPP portal.
H	Transaction fees	Payment of Transaction Fee (as applicable)
I	Bank Guarantee	5% of Contract Value (incl. of GST) (**to be submitted by successful bidder** for the contract period plus 30 days beyond that)
I	Date of Pre-Bid meeting	September 11, 2026 at 11:00 AM
J	Venue of Pre-Bid meeting	Board Room, 3rd floor, Reserve Bank of India, Bakery Junction, Thiruvananthapuram – 695033
K	Last date for submission of EMD	September 21, 2026 at 09:00 AM
L	Last date of availability of E-tender on website	September 21, 2026 at 10:00 AM
M	Date & time of closing of online submission of E-tender (Technical Bid and Financial Bid).	September 21, 2026 at 10:00 AM
N	Date & time of opening of Part-I (Technical Bid)	September 22, 2026 at 11:00 AM
O	Date of opening of Part-II (Financial Bid)	Part-II (Financial Bid) will be opened electronically, of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, TVM RO. Such bidder(s) will be informed regarding date of opening of Part- II (Financial Bid) through e-mails in the valid e-mail ID provided by them.

Important Instructions Regarding E-tender

This is an e-procurement event of Reserve Bank of India, Audit Budget and Coordination Cell (ABCC), Thiruvananthapuram Regional Office. The e- procurement Service Provider/Contractor is the Central Public Procurement Portal (CPPP) https://etenders.gov.in/eprocure/app

Process of E-tender: Bidder manual kit is available on home page

A) Registration for new bidder: The process involves vendor's registration with CPP portal which is free of cost. https://etenders.gov.in/eprocure/app?page=BiddersManualKit&service=page

For any technical related queries please call at 24 x 7 Help Desk Number

0120-4001 002

0120-4001 005

0120- 4493395

Email Support:

For any Issues or Clarifications relating to the published tenders, bidders are requested to contact the respective Tender Inviting Authority

Technical - **support-eproc@nic.in**

Policy Related - **cppp-doe@nic.in**

Contact person (RBI, ABCC, TVM RO):

Smt. Rashmi V Manager (ABC Cell) vrashmi1@rbi.org.in Ph. No.: 0471-2783013 Mob. No.: +91- 8147798022	Shri Hemanth Kuppili Assistant Manager (ABC Cell) hemanthk@rbi.org.in Ph. No.: 0471-2783020 Mob. No.: +91- 9603640702

Process of E-tender:

1. The Technical Bid and the Financial Bid shall have to be submitted online at https://etenders.gov.in. Tenders will be opened electronically on specified date and time as given in the tender.

2. All entries in the tender should be entered in online Technical & Financial formats without any ambiguity.

3. Information about tender/ corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence, the tenderers are required to ensure that the corporate email-id provided is valid and updated at the time of registration of tenderer with CPPP. Tenderers are also requested to ensure validity of their DSC (Digital Signature Certificate).

4. E-tender cannot be accessed after the due date and time mentioned in the Notice inviting E-tender (NIT).

5. Please note that there is no provision to take out the list of parties downloading the tender document from the website mentioned in NIT. As such, bidders are requested to see the website once again before the due date of tender opening to ensure that they have not missed any corrigendum uploaded against the said tender after downloading the tender document. **The responsibility of downloading the related corrigendum, if any, will be of the bidders only.** No separate intimation in respect of corrigendum to this NIT (if any) will be sent to tenderer(s) who have downloaded the documents from website.

6. Bidding in E-tender:

a) Tenderer(s) need to submit necessary EMD, and Transaction fees to be eligible to bid online in the e-tender. Transaction fees are non-refundable. The proof of having remitted the EMD amount of ₹27,600/- has to be uploaded on CPP Portal on or before September 21, 2026 at 09:00 AM.

b) No interest shall be paid on EMD. EMD of the unsuccessful tenderer(s) will be refunded on expiry of bid validity (including extended validity) or on award of contract to the successful tenderer whichever is earlier but without any interest. EMD of the successful bidder shall be refunded on obtaining a Performance Bank Guarantee for the specified amount from the successful bidder where so stipulated in the tender

The EMD shall be forfeited in case, the tenderer:

i. makes misleading or false representations in the forms, statements and attachments submitted, suppressed any material information, details of any legal proceedings pending in the court which might otherwise would have created any impact on the eligibility criteria;

ii. withdraws his bid during the period of bid validity, or

iii. has been blacklisted by any government agency and the blacklist is still in force.

c) Bids not accompanied by EMD, shall be treated as non-responsive, and shall be rejected by the Bank at its discretion.

d) The process involves Electronic Bidding for submission of Technical and Financial Bid (Part - I & Part - II).

e) In all cases, tenderers should use their own ID and Password along with Digital Signature at the time of submission of their bids.

f) During the entire E-tender process, the tenderers will remain completely anonymous to one another and also to everybody else.

g) The E-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.

h) All electronic bids, submitted during the e-tender process, shall be legally binding on the tenderer. Any bid will be considered as the valid bid offered by that tenderer and acceptance of the same by the Bank will form a binding contract between the Bank and the tenderer for execution.

i) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.

j) No deviation from the terms and conditions of the tender document will be accepted. Submission of bid in the E-tender floor by any tenderer confirms his/her/their acceptance of the terms & conditions for the tender.

7. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein.

8. No deviations from the technical and financial terms & conditions are allowed.

9. The Bank reserves the right to cancel partially or fully this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.

10. Vendors are requested to quote rates without GST. No change in quoted rates will be accepted.

Notice Inviting E-Tender

1. E-tenders are invited under Two-Bid System from Category-I Chartered Accountants Firms registered with ICAI of Kerala State for Appointment as Concurrent Auditors (CA) for the year 2026-27 w.e.f. October 01, 2026, to September 30, 2027, by Reserve Bank of India, Thiruvananthapuram Regional Office.
2. The intending bidders should refer to scope of work, terms and conditions of the tender before submitting the bid. Before submitting the tender, the bidders/ tenderers may satisfy themselves as to the eligibility and other criteria prescribed therein. It may also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the Bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful Bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this tender.
3. Bidder/ authorized signatory of the Bidder shall sign on each page of the tender.
4. In the first stage, the Technical Bids (Part-I) will be opened electronically on September 22, 2026 at 11:00 AM at RBI, TVM RO. The bid of any bidder who has not complied with one or more of the conditions prescribed in the terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the Tender document. Decision in this regard will be at the sole discretion of Reserve Bank of India.
5. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage i.e., Technical Bid (Part-I), will be opened electronically. The bidders who have been short-listed will be intimated regarding date and time of opening of the financial bids.
6. No deviations/ conditions shall be stipulated by the CA in both technical and financial bids. **Conditional tenders shall not be accepted and shall be summarily rejected.**
7. Tender shall remain open for acceptance for 90 days from the date of opening Technical Bid (Part-I) of the tender or till the date of finalization of tender, whichever is earlier.
8. Falsification/suppression of information shall lead to disqualification of the bidder/ cancellation of contract even after award of work during the currency of the contract.
9. Canvassing or offer of an advantage or any other inducement by any person with a view to influencing acceptance of a bid will be an offence under relevant Laws as applicable

in the matter. Such action will result in the rejection of bid, in addition to other punitive measures.

10. The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender or to reject any or all of the tenders received without assigning any reason thereof.
11. A pre-bid meeting will be held with the participating bidders on the designated date wherein bidders may seek clarifications from ABC, Cell, TVM RO. The minutes of the meeting shall be uploaded on CPP Portal/ RBI Website. **No separate communication will be sent for this meeting**. Except for any such written clarification by the Bank which is expressly stated to be an addendum to the tender document issued by the Deputy General Manager, ABCC, no other written or oral communication, presentation or explanation by any other employee of the Bank shall be taken to bind or fetter the Bank under the contract.

12. Bank Guarantee -The successful tenderer shall furnish along with the execution of the contract, a Bank Guarantee (BG) @ 5% of Contract Value in accordance with the proforma. The BG shall be valid for a period of thirty (30) days after the expiry of contract period. The EMD of such tenderer will be returned on receipt of the Bank Guarantee. Failure of the successful tenderer to submit the Bank Guarantee or execute the work after award of work or to execute the Agreement shall constitute sufficient ground for the annulment of the award, forfeiture of the EMD and debarring such tenderer from participating in any tender or from any business dealings with the Bank for a period of three years. The Bank Guarantee shall be released without interest after two months of expiry of the contract period only after being satisfied of the successful completion of the contract and no liabilities from the successful tenderer or its employees. In case of any complaint or pending dues, the Bank Guarantee shall be discharged only after adjusting all dues, liabilities, etc.

13. The successful tenderer shall execute an agreement with RBI on Non-Judicial stamp paper of appropriate value within seven (7) days of award of work. The stamp duty shall be borne by the successful tenderer. However, the issue of intimation of award of work by RBI shall be considered as a binding contract, as though such an agreement has been executed and all the terms and conditions contained in this tender document.

<u>**TENDER DOCUMENT - CONTENTS**</u>

1. The Tender Invitation Document has been prepared for the purpose of inviting tenders for Appointment of Concurrent Auditors for the year 2026-27 w.e.f. October 01, 2026, to September 30, 2027, by Reserve Bank of India, Thiruvananthapuram Regional Office. The Tender document comprises of:

Part	Description
I.	Eligibility Criteria
II.	Evaluation Criteria
II(a)	Criteria for Technical Bid Evaluation
II(b)	Criteria for Financial Bid Evaluation
III.	Terms and Conditions
IV.	Scope of Work
V	Detailed Scope of Work
VI.	Form 1 – Technical Bid Form (With Appendices 1 and 2)
VII.	Form- 2 – Financial Bid Form
VIII.	Form 3 – Details of full time partners
IX.	Form 4 – Details of full time employed CA
X.	Form 5 – Details of experience of firm in Banks / RBI audits
XI.	Undertaking
XII.	Undertaking regarding declaration of debarment by public institutions
XIII.	Certified documents to be uploaded for determining eligibility criteria and evaluation of technical bids
XIV.	Format of Performance Bank Guarantee to be furnished after award of contract by the successful bidder
XV.	Indicative Checklist

2. The bidder is expected to examine all Instructions, Forms, Terms and Conditions and Scope of work in the Tender document. Failure to furnish all information required by the Tender document or submission of a tender not substantially responsive to the Tender document in every respect will be at the bidder’s risk and may result in rejection of his bid.

3. The bidder shall not make or cause to be made any alteration, erasure or obliteration to the text of the Tender document.

I. Eligibility Criteria

Reserve Bank of India, TVM RO, invites E-tender under Two-Bid System (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2026-27 w.e.f. October 01, 2026 to September 30, 2027, for Reserve Bank of India, TVM RO.

1.The applicant firm should be a Category-I CA firm registered with ICAI for Kerala State to be eligible for appointment as Concurrent Auditor.

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

3. The applicant firm should be registered under the Goods and Services Tax Act, 2017 and must submit a copy of PAN, GST Registration certificate.

4. The applicant firm should have its Registered Office or Head Office in Kerala and will be able to maintain adequate manpower in Thirvuananthapuram to take care of replacement, etc., in respect of manpower to be eligible for appointment as Concurrent Auditor. The sub-contracting of work to any external entity or third-party firm is strictly prohibited under all circumstances.

5. As per ICAI guidelines, minimum remuneration is to be indicated for inviting bids. The **minimum monthly** remuneration will be ₹1,15,000/- (Rupees one lakh fifteen thousand only) exclusive of GST.

6. The bids/ applications indicating **less** than the minimum monthly remuneration will be **rejected out-rightly**.

7. 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 at least two years have not elapsed since the completion of such assignment as on September 30, 2026, are **NOT** eligible. Additionally, the firms that were/ are appointed as Statutory Auditors in the DICGC and NHB for the years 2024-25 and 2025-26 are not eligible to apply. An undertaking to this effect as given in part -VIII of the tender document is required to be submitted by the bidder.

8. The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the

technical evaluation. Firms securing 60 or more marks (out of 100) in technical bidding will be eligible for the next stage of financial evaluation.

9. The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 70:30 with the bidder obtaining the highest total marks becoming eligible for appointment.

10. Neither the firm or nor any of its partners should have been subjected to any disciplinary proceedings initiated by the ICAI.

11. The firm or no partner should not have been debarred or blacklisted by any Government/ Semi–Government organization/ institution in India or abroad. An undertaking to this effect as given in part -XII of the tender document is required to be submitted by the bidder.

II. Evaluation Criteria (Technical and Financial)

1. Technical Bids of applicants will be evaluated based on the eligibility criteria as mentioned earlier, after scrutinizing all the relevant documents as sought from bidders and as per Methodology given.

2. Bidders must note that a two-stage procedure will be adopted in evaluating the bids with the technical evaluation being completed prior to opening of financial bids.

3. The technical proposals of only those bidders who are complying with eligibility conditions, will be evaluated by the Bank.

4. Documentary evidence of EMD remitted (including UTR number) should be incorporated as part of technical bid.

5. Quality, competence and reliability of the firm are the paramount requirement in this tender. The decision of appointment would be made as under:

a) Only those firms securing 60 or more marks (out of 100) in the technical bid, will be eligible for the next stage of financial evaluation.

b) The Bank shall notify those bidders whose proposals did not meet the minimum qualifying marks or were considered non-responsive to the tender conditions. The Bank shall simultaneously notify the bidders who have secured the minimum qualifying marks, indicating the date and time set for opening of the Financial Bids. The notification will be sent by electronic mail.

c) The Financial Bids shall be opened publicly in the presence of the bidders' representatives who choose to attend (only one representative per bidder). The name of the Bidder, the quality score and the offered prices shall be read aloud and recorded when the Financial bids are opened. The following formula would be used to normalise the scores considering L1 as base.

$$\textbf{Score under the financial evalution}_{\mathbf{x}} = \textbf{Lowest Financial Bid Amount } \mathbf{L_1} / \textbf{ Financial Bid Amount}_{\mathbf{x}}$$

d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 70:30 with the bidder obtaining the highest total marks becoming eligible for appointment.

e) In event of tie after final evaluation, the tie may be resolved by evaluating the firm based on four parameters of technical evaluation viz. (1) Experience of the CA firms in bank audits (2) Experience of the firm (3) Full time FCA Partners and (4) Average

Turnover, with these parameters being sequentially considered e.g., if there is a tie between firm ‘A’ and ‘B’ after final evaluation then the points obtained under ‘experience in bank audits’ parameter may be considered for deciding the successful bidder. In the event of tie under the above parameter also, the points obtained under the subsequent parameter i.e., experience of the firm may be considered and so on.

II (a): Criteria for Technical Evaluation

Sr No	Parameters	Scoring Scale	Remarks	Score
1	Experience of the CA Firm	Half point (0.5) for every calendar year. **[Maximum 15 Points]**	Establishment year as per the ICAI data	
2	Full Time Fellow Chartered Accountant (FCA) Partners	One and half (1.5) Point for each Full-Time FCAs. **[Maximum 12 Points]**	Number of Full Time FCA associated with the firm throughout the calendar year immediately preceding the year of empanelment.	
3	Association of Full-Time CA partners with the firm - Number of Partners	• One point (1.0) for each Full-Time CA partner associated with the firm for more than five years and upto seven years. • One and half point (1.5) for each Full- Time CA partner associated with the firm for more than seven years and upto ten years. • Two points (2.0) for each Full-Time CA partner associated with the firm for more than ten years. **[Maximum 10 Points]**	Completed years from the joining date of CA partner.	
4	Key Professional Staff - Full Time CA Employees	One point (1.0) each for Full Time CA employees. **[Maximum 8 Points]**		
5	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy)	• One point (1.0) each for turnover of ₹100 lakh average turnover and its multiples in metro cities (Mumbai, Delhi, Chennai, Kolkata, Bangaluru and Hyderabad) • One point (1.0) each for completed ₹ 60 lakh and its multiples at other places. [**Maximum 10 Points**]	e.g., If a firm is situated in Delhi having average turnover of ₹ 450 lakh, it would be awarded four points. In non- metro centres, the firm with same turnover would get seven points.	

Sr No	Parameters	Scoring Scale	Remarks	Score
6	Number of Skilled Staff - Qualified in Group 2 of CA Intermediate	Quarter point (0.25) each for Full Time Qualified Skilled Staff [**Maximum 12 Points**]	e.g., If a firm has 30 Full Time Qualified Skilled Staff, then 7.5 points would be awarded.	
7	Experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor	Half point (0.5) each for completed one year of experience of the CA firm in bank audits as concurrent Auditors and/ or Statutory Central Auditors and/or Branch Auditors. [**Maximum 20 Points**]	e.g., In case the CA firm has 17 years of experience in bank audits as Concurrent Auditor/ Statutory Central /Branch Auditor, 8.5 points would be awarded.	
8	Number of Full Time Partners having eight or more years of Bank Statutory Audit experience.	One point (1.0) each for Full Time Partner having eight or more years of Bank Statutory Audit experience. [**Maximum 4 Points**]	e.g., if a firm has five Full Time Partners having more than 10 years of experience of Bank Statutory Audit, then four points would be awarded.	
9	Previous experience in RBI Audits as Concurrent Auditor/ Statutory Central/ Branch Auditors.	• No Prior Experience of Audits in RBI - [Nil Point] • Prior Experience of Audits in RBI - [3.0 Points] [**Maximum 3 Points**]	In case of new firm having no prior audit engagement with RBI, no point would be awarded.	
10	Additional qualifications/ Continuous skill upgradation of the Full Time CA Partners.	• Half point (0.5) each for any of these additional qualifications (i) Diploma in Information Systems (DISA) from ICAI (ii) Certified Information System Auditor (CISA) from ISACA, USA (iii) Certified Public Accountant (CPA) from AICPA, USA (iv) Certified Internal Auditor (CIA) from IIA, USA (v) Certified Fraud Examiner (CFE) from ACFE, USA. • Quarter point (0.25) each for any of the certification courses from ICAI in viz. (i) IND AS (ii) Forensic Accounting and Fraud Prevention	One Full Time CA Partners will be awarded point only for one qualification.	

Sr No	Parameters	Scoring Scale	Remarks	Score
		(iii) Public Finance & Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax. [**Maximum 6 Points**]		
	PROFESSIONAL TRACK RECORD			
11	The CA firm or any of its CA partners reprimanded by National Financial Reporting Authority (NFRA) in previous three years.	In case, in previous three years, the CA firm or any of its partners have been issued/ imposed an Advisory / Caution/ Penalty (Monetary) by NFRA – [Negative 10 points]. **[Maximum '0' Point]**		
12	The CA firm or any of its CA partners reprimanded by Quality Review Board in previous three years.	The score of the firm, will be reduced by 10 points, in case, in previous three years, the CA firm or any of its partners have been issued an advisory by the Quality Review Board. [**Maximum '0' Point**]		
13	Professional Misconduct by a member as per ICAI in the previous five years.	The score of the firm will be reduced by 10 points, if the CA firm or any of its CA partner/s and/or any of the CA employee/s of the firm was/ were held guilty of professional misconduct during the previous five years under the Chartered Accountants Act 1949. [**Maximum '0' Point**]		
14	Refusal of Audit/s allotted by RBI in the previous three years.	The score of the firm, will be reduced by 10 points, in case, in the previous three years, the CA firm had refused to take up the assigned concurrent audit or left the concurrent audit assigned to it by RBI before completion of stipulated three years period. [**Maximum '0' Point**]		
		TOTAL		

II (b): Scoring Criteria for Financial Bid Evaluation

S no	Particular	Formula*
1	Lowest Bid (L1)	L1 / L1
2	L-2	L1 / L2
3	L-3	L1 / L3
4	L-4	L1 / L4
5	L-5	L1 / L5
6	L-6	L1 / L6
	L-n	L1 / Ln

* Value up to two decimal points

The bids/ applications indicating less than the minimum monthly remuneration (₹1,15,000/- excluding GST) shall be out-rightly rejected.

III. Terms and Conditions

1. **Acceptance of Contract**: The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Reserve Bank within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.

2. The Bank does not bind itself to accept the lowest or any tender and reserves to itself the right to accept or reject any or all the tenders, either in whole or in part, without assigning any reason for doing so.

3. All erasures and alterations made while filling the tender must be attested by initials of the tenderer. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the tender void at the Bank's option.

4. The Bank reserves the right to amend/ modify the tender document or issue any corrigendum to the bid process. The bidder shall not contest the right of the RBI to do the aforesaid.

5. **Remuneration, Staffing and Working**: The minimum monthly remuneration would be ₹1,15,000/- (Rupees One Lakh Fifteen Thousand only), inclusive of all costs and exclusive of GST, for undertaking the Concurrent Audit of RBI, Thiruvananthapuram Regional Office. The remuneration would remain constant for the whole period and will not change, even on subsequent renewals of tenure, if any. The remuneration would be paid after deduction of Income Tax at source in terms of Section 393 (6)(iii) of the Income Tax Act, 2025 and other applicable taxes. The quoted remuneration shall be final and irreversible. The payment shall be made electronically (through NEFT) within a reasonable period after submission of bill by the firm. The Bank shall not be liable for any penalty for delay in payment for reasons beyond its control.

6. The monthly remuneration quoted shall be deemed to have excluded GST. If the applicant fails to exclude GST in the tender, no claim thereof shall be entertained by the Bank afterwards.

7. No advance shall be paid. Bill for monthly remuneration may be raised by the CA on a monthly basis and the same shall be settled after deducting all applicable statutory taxes. The payment shall be made within 45 days through NEFT from the date of submission of complete bill.

8. The CA firm has to deploy, on a daily basis, **minimum five personnel** for Concurrent Audit of which, **one (1) should be qualified Chartered Accountant and four (4) should be Skilled Staff.** The skilled staff should have passed at least Group 2 of the CA Intermediate or Group II of IPCC (Integrated Professional Competence Course) and are presently undergoing Article Training. The team should have working knowledge of computers/ systems**.**

9. The appointment may be extended for further period at Bank's discretion. The initial appointment will be up to September 30, 2027, with the provision of reappointment for a maximum of two more years, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the year by the RBI. The extension of Contract, if any, shall be at the discretion of the Bank and at mutually agreed upon terms.

10. The presence of Chartered Accountant/ Partner of the firm, along with the requisite staff deployed, is mandatory in the Office premises, on all working days during usual office working hours. The presence of the above staff shall be monitored by the Bank. Absence of any one or more of the deployed staff/ suitable similar/ equivalent substitute staff would attract a **penalty of ₹1150/- per day.** In normal course, the team deployed by the firm is not to be shuffled, but only under extreme exigency. The firm/ CA shall ensure that the qualification of Article clerks engaged is as per latest ICAI guidelines and that the engaged Article clerks continue with the present assignment for **at least six months.**

11. **Scope of Work:** An indicative list of activities covered under the audit is given in the 'Scope of work' section of the document. All the departments and activities as indicated in the 'Scope of work' section of the document shall be covered under Concurrent Audit. The establishment of any new departments within the office during the tenure of the contract shall be included within the scope of the audit

12. **Note**- The said list is only tentative/ indicative in nature and is subject to change based on the revisions done by the Bank from time to time. The Bank reserves the right to add/ delete areas of work of Concurrent Auditors (CA) as per its requirement for which there would be no change in the monthly remuneration quoted and agreed.

13. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. **The firm shall prepare, and file Income Tax/ GST returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals and within the statutory timelines.**

14. RBI shall not provide any other facility/ charges to staff besides suitable sitting space in the office premises. The CA or his staff shall not use the premises, properties, fixtures, fittings, etc., of the RBI premises for any purpose other than works related to his/ her job. The CA shall be responsible for taking adequate care of all equipment and materials provided by the Bank.

15. A quarterly meeting of the Management Team/ Heads of Departments of the Office, with the Concurrent Auditors would be held after the end of every quarter to review the working of the office in the quarter and discuss changes in the tax laws/ structure and its impact on Bank and other matters as deemed fit by the Bank.

16. The CA shall indemnify and keep indemnified, defend and hold good the Reserve Bank, its directors, officers, employees and agents against loss, damages or claims arising out of any violations of applicable laws, regulations, guidelines during the contract period and for the breach committed by the CA on account of misconduct, omission and negligence by the CA.

17. The firm/ CA shall be responsible for any omission or commissions on its part in respect of any transactions seen by them. In case any serious act of omission and commission is noticed in the working of the audit firm, the Bank reserves the right to report to the Institute of chartered Accountants of India for such actions as they may deem fit.

18. The firm/ CA shall not sublet, transfer or assign the contract or any part thereof without the prior written approval of the Bank to any other firm. In case of breach of these conditions, the Bank may serve a notice in writing on the Auditor rescinding the contract, without prejudice to Bank's other remedies against the Auditor.

19. **Termination**: If at any time, Bank is not satisfied with the services provided by the firm, the Bank may terminate the contract after giving a notice of three calendar months in writing. The firm, if it wishes to terminate the services, has to provide a similar notice of three calendar months to the Bank. In case of failure to provide services for the notice period, the Bank has the right to forfeit the Performance Bank Guarantee.

20. **Confidentiality and Non-disclosure clause**: The firm/ CA shall not disclose directly or indirectly any information, materials and details of the Bank's infrastructure / systems/ equipment etc., which may come to the possession or knowledge of the CA during the course of discharging contractual obligations in connection to this agreement, to any third party and shall, at all times hold the same in strictest confidence. The CA shall treat the

details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The CA shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper. The CA shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The CA’s obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

21. The firm shall be deemed to have acknowledged that all materials & information which has or will come into its possession or knowledge in connection with this agreement or the performance hereof, whether consisting of confidential or proprietary data or not, will at all times be held by it in strictest confidence and it shall not make any use thereof, other than for the performance of its obligations and to release it only to employees requiring such information for the purpose of performing obligations described herein and not to any other.

22. **Insolvency**: If the Auditor firm commits any act of insolvency or shall be adjudged an insolvent, or have an order for compulsory winding up made against it, or pass an effective resolution for winding up voluntarily, or subject to supervision of the Court and official Assignee or liquidator, in such acts of solvency or winding up, as the case may be, shall report the same in writing to the Bank within seven days of such occurrence in order to enable the Bank to decide further course of action. Such action taken by the Bank in this regard shall be binding on the Audit Firm.

23. **Disputes and Arbitration**: Commercial conditions and settlement of dispute by Arbitration - All disputes and differences of any kind, whatever arising out of, or in connection with this appointment shall be referred to the Regional Director, RBI, Thiruvananthapuram Regional Office, and settled by him/ her who shall state his/ her decision in writing. Such decision may be in the form of a final certificate or otherwise. If either the Employer or the firm is dissatisfied with the decision of the Regional Director, RBI Thiruvananthapuram Regional Office on any matter, question or dispute of any kind or as to withholding by the Bank of any Certificate to which the firm may claim to be entitled, then and in any such case either party (the Employer or the firm) may within 28 days, after receiving notice of such decision, give a written notice to the other party requiring that matters in dispute be arbitrated upon. Such written notice shall specify the matters which are in dispute or difference, of which such written notice has been given and no other shall be and is hereby referred to the arbitration and final decision of an arbitrator to be agreed upon by both the parties or, in case of disagreement as to the appointment of single arbitrator, to the appointment of two

arbitrators, one to be appointed by each party, which arbitrators shall, before taking upon themselves the burden of reference, appoint an Umpire. The entire arbitration will be governed by the Indian Arbitration and Conciliation Act 1996.

24. All disputes arising out of, or in any way connected with this appointment shall be deemed to have arisen at Kerala and only Courts in Kerala shall have the jurisdiction to determine the same. The fees, if any, of the arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties. The cost of the reference and of the award (including the fees, if any, of the arbitrator) shall be at the discretion of the arbitrator who may direct to any by whom and in what manner, such costs or any part thereof shall be paid and fix or settle the amount of costs to be so paid.

25. **Adherence to various Acts and Laws:** The firm shall abide by all the applicable laws of the land in respect of Labour Act, PPF, ESI, minimum wages etc. Bank shall not be responsible for any claim on any account for not abiding with these laws. The firm shall give details of the staff (along with the Pass certificates and ID proofs) going to be deployed for Bank's verification. Further, the firm shall carry out police verification of the personnel deployed at Bank's premises for security purposes and submit copy of the certificate to the Bank.

26. **Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Related Responsibilities:** The firm shall be solely responsible for full compliance with the provisions of the Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013. In case of any complaint of sexual harassment against its employees within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the complaint. Any complaint of sexual harassment from any aggrieved employee of the firm against any employee/ customer/ visitor of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank. The firm shall be responsible for any monetary compensation that may need to be paid in case the incident involves the staff of the firm, for instance any monetary relief to Bank's employee, if sexual violence by the employee of the firm is proved.

27. The firm shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.

28. **Force Majeure** - If at any time during the currency of the contract, either party is subject to force majeure, which can be termed as civil disturbance, riots, strikes, tempest, act of God, etc., which may prevent either party to discharge its obligation, the affected party shall promptly notify the other party about the happening of such an event. Neither party shall, by reason of such event, be entitled to terminate the contract in respect of such performance of their obligations. The obligations under the contract shall be resumed as soon as practicable after the event has come to an end or ceased to exist. If the performance of any obligation under the contract is prevented or delayed by reason of the event beyond a period mutually agreed, either party may at its option, terminate the contract.

29. **Signing of Contract Agreement**:

(i) General instructions to the bidders and special conditions hereinbefore referred to shall be the basis of the final contract to be entered into with the successful bidder.

(ii) In case of partnership firms, the tender submitted on behalf of a firm shall be signed by the partner of the firm on its behalf.

(iii) On receipt of intimation from RBI regarding acceptance of the tender, the successful tenderer shall be bound to implement the Contract from the date specified therein. The successful tenderer shall sign an agreement in accordance with the extant provisions. The terms and conditions contained in the tender document shall be treated as part and parcel of this agreement. The successful tenderer shall be liable to pay the appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Thiruvananthapuram, Kerala.

(iv) Notwithstanding the signing of the agreement, the written acceptance by Reserve Bank of a tender in itself shall not constitute a binding agreement between the Reserve Bank and the person so bidding, whether such contract is or is not subsequently executed.

(v) The selected CA firm is required to submit an affidavit-cum-indemnity bond on non-judicial stamp paper (value as per local stamp laws) at the time of appointment/ extension of the term of appointment, as to the maintenance of confidentiality and secrecy of the Bank’s systems and procedures as also to indemnify the Bank against any claim due to loss or damage arising as a consequence of disclosure of any information by it.

I / We have read the above terms and conditions and the same are acceptable to me/us.

Signature of the authorized person: ………………………………………………………

Name of the signatory (in block capital letters): …………………………………………

Name of the firm: ……………………………………………………………………………

IV. Scope of work

1. Items to be covered under Concurrent Auditors' (CA) Monthly Audit Report are detailed as per the checklist, summary of financial action paragraphs, Summary of non-financial major action paragraphs, Summary of non-financial other action paragraphs, statement of irregular sanction by authorities below the rank of officer in charge, statement of irregular sanction by officer in charge, summary of complied and not be pursued paras and summary of non-complied paras.

2. Kindly note that the scope listed is **indicative only** and the Bank reserves the right to enhance/enlarge the functions of CA at a future date as per the requirement of the Bank for which there would be no change in the monthly remuneration quoted and agreed. The CA should audit the transactions within this framework. No relaxation in the transactions to be verified will be made on any account.

3. The Concurrent audit will cover the following departments of Thiruvananthapuram Regional Office:

   a) Banking Department

   b) Issue Department

   c) Estate Department

   d) Human Resource Management Department

   e) Rajbhasha Cell

   f) Department of Information Technology

   g) Protocol & Security Cell

   h) Department of Supervision

   i) Financial Inclusion & Development Department

   j) Department of Statistical Information Management

   k) Office of RBI Ombudsman

   l) Central Establishment Section

   m) Consumer Education Protection Cell

   n) Any new department set-up in future during the period of contract.

3. On an average, the number of vouchers to be checked by CA on a monthly basis would be **350 (approx.).** However, the **number of vouchers is only indicative** in nature and there may be increase/decrease in the number of vouchers based on the requirement of the office/department.

4. Concurrent auditors are expected to familiarize themselves with the system and procedures of the office/department and expected to go through all the relevant circulars/guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules, etc.

5. Concurrent auditors are expected to familiarize themselves with the application (AMS / NGAAS) developed by the Bank for the audit purpose and submit the reports and create action paras (including rectified paras) as required by the Bank.

6. The firm will take up audit of vouchers / Records / Registers of all (100%) financial transactions and 100% checking of the appropriate taxes, tax rates applied, amount on which tax is calculated, proper credit of tax to the respective authorities prior to payments being made and 100% verification of the returns prior to them being filed.

While conducting the scrutiny of vouchers, the CA will ensure strict adherence to the Bank's prescribed guidelines / procedures with particular reference to the following:

i) Bank's Expenditure Rules.

ii) Narration and Head of Account of Revenue/Capital (Dead Stock Account) A/c Expenditure.

iii) Correct accounting of revenue and capital nature of expenditure

iv) Maintenance of all relevant documents (Such as RBI Gen A/C, SGL, supporting records/ Registers etc.) as per prescribed norms.

v) Inter office reconciliation A/c, Adjustment A/c

vi) Reconciliation and monitoring of charges A/c at monthly interval

vii) Calculation of claims of agency commission

viii) Sanctioning authority with reference to delegated powers – grade wise.

ix) Posting of the day's voucher in the Manual Prescribed Charges A/c. Register (DAD 081) and /or in the computer system duly checked / authenticated under the initials of dealing officers.

x) General Ledger Accounts / Subsidiary General Ledger Accounts / Supporting Records /Registers as prescribed are drawn and properly maintained under the signature/s of the dealing / supervising officials.

xi) CA shall bring to the notice of In-Charge of the department, in writing, any deviation / irregularity / lacunae noticed in (i) to (x) above inconsistent with Bank's Expenditure Rules /Bank's General Administration Manual / Central Office prescribed instruction / guidelines and secure / arrange for immediate rectifications /corrections of the irregularity on the spot / without any undue delay.

7. Concurrent auditors should take up the audit of vouchers/records/registers on the agreed dates/days in consultation with the respective department.

8. The Concurrent Auditors are required to submit a daily report on deficiencies noticed to the in-charge of the respective department for spot rectification. The firm is also required to submit a monthly report on major deficiencies to the competent authority within specified time frame.

9. Concurrent Auditors are required to verify and report that the financial transactions undertaken are in conformity with the laid down system and procedure of the Bank.

10. The work areas as specified in the scope and coverage may be enlarged at a future date depending upon the needs of this office for which there would be no change in the monthly remuneration quoted and agreed.

11. Irregularities noticed in sensitive areas or transactions, which are of suspicious or fraudulent nature, should be brought to the notice of the Regional Director/ Officer–In-Charge by name by means of a secret note. Major irregularities/frauds/shortages, if any, detected by the CA, should invariably be reported to concerned Central Office Departments and the Inspection department, along with the Action Taken Report.

12. The Audit Report should avoid making general and vague observations such as "reported" ………." given to understand'….." Learnt", etc. instead, the CA should make it a point to incorporate specific comments duly supported by reasons and the relevant statistical and other data.

13. Monthly Audit Report should invariably indicate item wise action points on the Financial, Non-financial and other Major irregularities observed and state in clear terms that transactions / vouchers audited have been properly recorded / documented and vouched. The up- to- date status of compliance position of Audit irregularities of earlier reports should be incorporated in the Audit Reports.

14. The periodic Audit reports should invariably highlight details of action and / or reason of inaction in respect of old and high value outstanding entries in sensitive account, such as Suspense, Sundry, RBI General A/c, items-in-Transit A/c, etc.

15. CA are also expected to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of affairs (WSA), Abstract WSA, Income statement, carry forward provision report etc., as per the requirement of the Office/Department.

16. The CA shall assist the Bank's Staff in determination of all statutory taxes and returns thereof. The Firm will prepare and file GST/Income Tax returns of the Bank (and also any other return/s which may come in force subsequently) at the designated intervals.

17. The CA shall undertake the work of generation of 15CA/CB Certificates in respect of payment of rent to NRI/OCI/ Foreign National owners of leased flats. The certificates shall be provided within two calendar days, from the date of intimation/ request.

18. Checking of adequacy of provisions made at the time of half yearly/yearly closing of accounts.

19. Certifying half yearly/annual closing account statements and any prescribed statements/ control returns as per the requirement, to be submitted to Central Office by the Regional Office.

Reporting Requirements

1. Monthly audit report and certificate should be submitted to the Regional Director of Thiruvananthapuram Regional Office within 10 working days of succeeding month in the format prescribed by the Bank or in the designated portal updated from time to time.

2. Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.

3. Monthly Audit Report should also indicate status of compliance in respect of action points pertaining to audit report which was rectified during the month and the reason for delay, of the outstanding compliances, if any.

4. Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.

5. Irregularities noticed in sensitive areas and/ or transactions of suspicious nature should be brought to the notice of Regional Director/Officer-In-Charge by recording a special note.

6. Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.

7. Major irregularities/ frauds/ leakages in income, if any identified should be brought to the notice of in charge of auditee office, concerned Central office department and Inspection department.

8. The Concurrent Auditor is required to submit a monthly Statutory and Regulatory Compliance Certificate that they have carried out 100% check of transactions and there is 100% compliance with all applicable Statutory and Regulatory requirements prescribed in relevant statutes/Rules/Acts by RBI, TVM RO.

9. Certificate as furnished hereunder should be incorporated in the Monthly audit report.

a) "The transactions carried out in the Office are in conformity with the systems and procedures as laid down by the Bank".

b) "We have carried out 100% check of transactions in terms of Master Circular on Statutory and regulatory compliance and there is 100% compliance with the statutory and regulatory requirements prescribed in the relevant statutes/ Rules/Acts."

c) "All areas to be audited as per the terms and conditions have been audited by us"

V. Detailed Scope of Work / Synopsis for Concurrent Auditors to Undertake Audit of Reserve Bank of India, Thiruvananthapuram Regional Office

1. The Concurrent Auditors will obtain and familiarise themselves with:

i) All the items of audit areas of Department Wise Check-list provided by the Bank.

ii) Updated copy of General Administration Manual, Banking Department Manual, and Premises Department Manual available at the respective department of the Bank to be audited.

iii) All the relevant copies of Master Circulars issued by the Human Resource Management Department (HRMD), Central Office and other Central Office Departments. The Audit firm will also arrange to make reference to the Central Office Circulars incorporated in the annexures attached to the respective Master Circular issued by Central Office.

iv) Copy of Bank's Expenditure Rules and Department of Government and Bank Accounts (DGBA), Central Office circular addressed to all the CODs/RO's/Training Institutions on the eve of last Annual Closing of Bank's Accounts.

v) The Concurrent Auditor will take up audit of Vouchers/ Records/ Registers on the agreed dates/ days in consultation with the Bank's concerned officers to be audited.

2. All financial transactions irrespective of their value will be covered under concurrent audit including the following:

- (i) Hospitalisation Bills of existing as well as ex-employees (Direct settlement/ Reimbursement Scheme)
- (ii) Claims settled under Medical Assistance Fund A/C
- (iii) All Dental treatment and other medical claims
- (iv) Basic Pension, Commutation of Pension and other calculations related to pension, Gratuity Claims (including Compassionate Gratuity), Leave Encashment Claims, Guarantee Fund Claims (wherever applicable), Claims of Retiring employees in the audit period. Tax calculation and Bank/Employee's share in the remittable tax liability on the Superannuation dues payable etc.
- (v) Re fixation of pay of the staff as well as re-fixation of pension in respect of ex-employees, whenever Pay-Scale/Pension Revision Orders are issued by Central Office.
- (vi) Annual increment of staff/Re fixation of pay in the Promotional Grade.

(vii) All foreign tour bills.

(viii) Any other claims/bills suggested for 100% audit check under the instructions of Central Office of the Bank, issued from time to time.

(ix) All payments of rents, taxes, water charges, etc.

(x) All payments made to vendors/ suppliers / service providers.

(xi) Collection of rent of visiting officers flat (VOF), transit holiday home (THH), Holiday Homes and other recoveries.

3. Concurrent Auditor will certify the correctness of

(i) maintenance of Statutory Liquidity Ratio (SLR)/ Cash Reserve Ratio (CRR) by banks

(ii) calculation of penal interest for any shortfall in CRR/SLR.

4. Maintenance of Monthly control register with details of all vendor payments to track threshold for exemption of IT-TDS.

5. CA to periodically check the date of capitalization of the asset/s / transactions and furnish a quarterly certificate to the Estate Department / department concerned in this regard.

6. CA will certify the correctness of interest payments on the eligible CRR balances maintained by the banks.

7. Verification of calculations of currency verification and processing system (CVPS) incentives, scheme of incentives and penalties and currency distribution and exchange scheme (CDES) in Issue Department.

8. Apart from completing 100% check of above transactions-based Vouchers/ Claims/Bills, etc., Concurrent Auditor will examine/scrutinise following:

(i) Monthly Scrutiny of Petty Cash A/c and reversal of outstanding balance of Petty Cash A/c.

(ii) Surprise audit check of Cheque Books/ Stamps/ Franking Machine balance and other valuables held under the joint custody of officials, as per C.O. guidelines/ Manual Provisions carried out by the auditee officials. Concurrent Auditors will undertake the same at least once in a half year.

(iii) Preservation of Housing Loan Account Documents, other Documents, Agreements, Cheque Books and Valuables and safe custody of Cheque Books and valuables.

(iv) Preparation and timely submission of correct monthly statements of Suspense A/c, Sundry Deposit A/c, etc. and other monthly statements to be forwarded to DGBA, Central Office. Lists of long and high value outstanding entries in these sensitive accounts beyond one/ two months will be enclosed and commented in the reports.

(v) Reconciliation and monitoring of Charges A/c at monthly and quarterly rests. Charges A/c review suggested as per the CSBD guidelines vis-à-vis approved budget allocation.

(vi) Concurrent Auditors should verify the entries in the system with reference to the actual transactions/sanctions.

(vii) Monthly balancing/reconciliation of aggregate outstanding balances of Individual Staff Loans and Advances Recovery Accounts Sheets with the GL and SGL A/c. balances. Half-Yearly balancing of outstanding Accrued Interest balances of all staff Loan/Advances A/c s with outstanding SGL/GL balance and 'C' Registers (for Housing Loan accounts).

(viii) Application of Annual Interest on the outstanding balances of Staff Loan and Advances Accounts, passing of accounting entries to the Commission Account, Exchange Account, Discount Account, Profit & Loss Account from sale or otherwise of Bank's assets, Depreciation and all other relevant Provisions Accounts and drawing up of Annual Closing Accounts etc. strictly in conformity with the DGBA, C.O. guidelines.

(ix) Concurrent Auditor shall be required to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of affairs (WSA), Abstract WSA, Income statement, carry forward provision report etc, as per the requirement of the Bank.

(x) Any Central Office prescribed Statements/Control Returns suggested for audit check by the Office.

(xi) Concurrent Auditor shall ensure that there is no leakage of Interest, Exchange, Commission, Discount etc. in the Bank's Income Account of the Bank audited and that the delegates at the Bank's concerned office does/do not undertake any unilateral change/s in the C.O prescribed circulars/instructions/guidelines on the various Schemes and other facilities for staff. Any income leakage/deviations made, without specific prior approval of the concerned C.O department, may be highlighted in the monthly Audit Report submitted to the concerned OIC/CGM/RD/Principal for immediate action/rectification.

(xii) Checking of the insurance of Bank's properties.

(xiii) Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, etc.

(xiv) Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department.

(xv) Verification of property tax, Bills for Water and Electricity Charges etc.

(xvi) Check and certify records of diesel consumption.

(xvii) Audit Late submission fee (LSF) calculation for delay in reporting of FDI/ODI transactions, compounding of other contraventions of FEMA.

(xviii) Audit check of registers/ records/ statements/ control returns as per C.O. guidelines/ Manual Provisions and as per requirements of the BANK. Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, IT-TDS Control register, etc.

(xix) Taxation:

a. The Concurrent Auditor should check and confirm the correctness of tax deducted at source (as to rate applied, time of deduction and time of remittance etc.) and also confirm the timely filing of returns by the office.

b. The Concurrent Auditor should assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will provide professional guidance on matters related to GST/any other taxes and ensure and certify accuracy of data before filing of GST/any other tax returns.

c. The Concurrent Auditor should inform the Office on changes in GST rates/ rules/ laws, changes in the minimum wages (base rate, ESIC, PF etc) as and when notified by the concerned Government Departments from time to time to enable the Office to effect immediate implementation of the changes.

d. Tax deduction or collection at source and timely filing of returns. 100% checking of the appropriate taxes, tax rates applied, amount of which tax is calculated, proper credit of tax to the respective authorities, prior to payments being made and also 100% verification of the returns prior to them being filed.

e. Providing consultancy and all necessary help to RBI, TVM RO, in case tax notice is received from tax authorities, clarifications sought by the Bank etc.

10. The Concurrent Auditors / firm shall file various GST (GSTR1/ GSTR-3B-RCM/ GSTR-3B-other than RCM/GSTR7/GSTR9 and GSTR9C) statements and file TDS returns (Form

140/143/144) of the Bank (and also any other related return/s which may come in force subsequently) at designated intervals and within statutory timelines. The Concurrent Auditors will also check and verify the tax related data prepared by the various departments. The departments will submit the data inputs to the Concurrent Auditors for filing of Tax returns.

11. Concurrent Auditor should verify the adherence to guidelines of NEFT.

12. Concurrent Auditors should verify the entries in the subsidiary book with reference to the actual transactions/sanctions. This would bring out if any fraudulent transaction has been sent to DAD and subsidiary books have been manipulated.

13. Any other audit area having financial implications indicated from time to time by TVM RO/ Central Office is to be audited by the Concurrent Auditor.

14. Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, etc.

15. The Concurrent Auditor will take up the audit of vouchers/ records/ registers in physical/ digital mode in CBS/ e-Kuber on the agreed dates/ days in consultation with the TVM RO.

16. Certify the correctness of Weekly Statement of Affairs to be forwarded to DGBA Central Office.

17. Certify the correctness of the Income Review Statement which includes income accrued but not received / expenditure incurred but not paid. The said statement is required to be forwarded to DGBA Central Office for the prescribed months.

18. All financial transactions would be subjected to Concurrent Audit at pre-payment (post sanction) stage to ensure compliance with the Bank's rules and regulations as well as Statutory and Regulatory Compliances norms which require a hundred percent check of financial transactions post payment.

The provided items are only suggestive and NOT exhaustive in nature. Detailed department wise Checklist covering above points will be provided to the CA firm after its appointment as Concurrent Auditor.

NOTE: Changes/Additions/Deletions in any of the above items will be intimated to the firm by the Bank in writing, which the firm would accept without any corresponding change in remuneration.

VI. Form-1

Application for appointment as Concurrent Auditor: Technical Bid Form

1	Name of the CA firm	
2	Constitution	
3	Complete Postal Address with PIN Code	
4	Number and places of branches of CA firm, if any	
5	Mobile Number	
6	Telephone Number	
7	Email Address	
8	Date of establishment of the CA firm **[Documentary evidence may be submitted]**	
9	Firm Registration Number with ICAI **[Documentary evidence may be submitted]**	
10	Unique Code Number - RBI	
11	Firm's RBI Category	
12	GST Number **[Copy of the GST Registration may be submitted]**	
13	Permanent Account Number (PAN) **[Copy of the PAN may be submitted]**	
14	Whether currently under cooling period for RBI Concurrent Audit?	
15	Whether previously worked as Statutory Central /Branch / Concurrent Auditor in RBI?	
16	Name and membership number of the Full Time Fellow Charted Accountants (FCAs) Partners who were exclusively associated with the firm throughout the calendar year immediately preceding the year of empanelment. **[Details of the partners may be provided in the Form-3]**	
17	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than five years and upto seven years. **[Details of the partners may be provided in the Form-**	

	3]	
18	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than seven years and upto 10 years. **[Details of the partners may be provided in the Form-3]**	
19	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than 10 years. **[Details of the partners may be provided in the Form-3]**	
20	Name and membership number of the qualified CAs employed in the firm **[Details of the CA employed may be provided in the Form-4]**	
21	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy) **[Documentary evidence may be submitted]**	
22	Number of Skilled Staff in the firm (Group 2 of CA Intermediate or above)	
23	Number of completed years of experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor **[Details of bank audit experience may be provided in the Form-5]**	
24	Name and membership number of Full Time Partners having eight or more years of Bank Statutory Audit Experience.	
25	Details of previous experience in RBI Audits as Concurrent Auditor/Statutory Central/ Branch Auditors.	
26	Name and membership number of Full Time CA Partners who have acquired additional qualifications. **[Details of the additional qualifications may be provided in the Form-3]**	
27	Whether the CA firm or any of its CA partners were reprimanded by National Financial Reporting Authority (NFRA) in the previous three years? If yes, the detail thereof may be provided.	
28	Whether the CA firm or any of its CA partners were reprimanded by Quality Review Board in the previous three years? If yes, the detail thereof may be provided.	

29	Whether the CA firm or any of its CA partner/s and/or any of the CA employee/s of the firm was/were held guilty of professional misconduct during the previous five years under the Chartered Accountants Act 1949? If yes, the detail thereof may be provided.	
30	Whether the CA firm had refused to take up the assigned concurrent audit or left the concurrent audit assigned to it by RBI before completion of stipulated three years period, in the previous three years? If yes, the details thereof may be provided.	
31	Have you currently applied for appointment as Concurrent Auditor in any other RBI Office/Department? If yes, details thereof	
32	Any other relevant information, the firm wishes to indicate.	

I/We declare as under:

(1) I/ We confirm that the information furnished above is true and correct and we have not been de-panelled / Blacklisted by any organization in the past and we fulfil all the conditions of eligibility for appointment with RBI as a Concurrent Auditor. If Bank finds the details provided by us above are incorrect / not true at a later date, then the appointment may be cancelled.

(2) I/ We have read the terms and conditions stipulated for appointment as Concurrent Auditors of the Bank and I/We also understand that the Bank has reserved its right to accept or reject the application without assigning any reasons.

Place:
Date:

Signature of Authorised Signatory
with the Seal of the CA Firm

VII. Form-2

Application for appointment as Concurrent Auditor: Financial Bid Form

Name of the CA firm	
Complete Address	
Monthly remuneration for carrying our concurrent audit in RBI (including all costs and excluding applicable taxes) **(Amount in Rupees - in words and figures)**	**Bidders must enter 'Financial Bid' under the 'Event Catalog' on the CPP portal**

***Please see note below**

Place:

Signature of Authorised Signatory
with the Seal of the firm

Date:

NOTE: The above Financial Bid Form is only for information/ reference purpose. Bidders are advised **NOT to quote amount in above 'Financial Bid' (Part-II) form-2** together with Part I (i.e., Technical Bid) while uploading documents on the CPP portal.

Financial bids submitted along with Part-I will be summarily rejected.

Bidders must enter 'Financial Bid' under the 'Event Catalog' on the CPP portal.

VIII. Form-3: Details of Full Time Partners

Name of the Full Time Partners	Date of awarding		Date of joining of the firm	Membership Number	Other Qualifications *	Number of years of experience in Bank Statutory Audit
	ACA	FCA				

* Indicate only if the partner has acquired the following qualifications

Additional qualification	From
Diploma in Information Systems (DISA)	ICAI
Certified Information System Auditor (CISA)	ISACA, USA
Certified Public Accountant (CPA)	AICPA, USA
Certified Internal Auditor (CIA)	IIA, USA
Certified Fraud Examiner (CFE)	ACFE, USA.
(i) IND AS (ii) Forensic Accounting and Fraud Prevention (iii) Public Finance & Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax	ICAI

IX. Form-4: Details of Full Time Employed CA

Name of the employed CA	Date of joining the firm	Membership Number	Other Qualifications	Experience

X. Form-5: Details of the Experience of the Firm in Banks/RBI Audits

Type of Audit *	Name of the Bank	Branch/ Office	Experience of the Firm in Banks/RBI Audits (from/to date)

* Statutory Central / Statutory Branch / Concurrent Audit

XI. UNDERTAKING

(To be submitted by the tenderer on their letterhead)

We, M/s …………...(Name of the firm) having registered office at……………………………….. ……………………………………………………………………………..….. (Address of firm) are NOT currently Statutory Branch Auditors/ Concurrent Auditors of RBI and have NOT conducted such audits in RBI since September 30, 2024.

Further, we are not currently appointed / were not appointed in the past as Statutory Auditors in DICGC and NHB during the financial years 2024-25 and 2025-26.

We confirm that in the event of having rendered service in the past in the capacities mentioned above, the cooling period of two years prior has elapsed as on September 30, 2026.

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

Date:

Place:

XII. Undertaking regarding declaration of debarment by public institution (s)

(To be submitted by the tenderer on their letterhead)

Name of Work: ……………………………………………………

1. I/we …………………………………………………………. (Name of bidder) declares that

   a) I/we or any of our allied firm* is/ are not debarred/suspended/blacklisted by any public institution/entity in India or any other country as on ………… (last date of submission of bid.)

   b) I/We or any of our allied firm* have not made any transgression in respect of the code of integrity (as mentioned in the tender) with any public institution/entity in India or any other country in last three years as on ………………… (last date of submission of bid).

   c) We will inform Bank in writing, in case, I/We or any of our allied firm* is/are debarred/suspended/blacklisted by any public institution/entity in India or any other country on or before award of work for the captioned work.

2. I/we …………………. (Name of the bidder) declares that I/We or any of our allied firm* …………… (Name of the allied firm(s) is / are debarred / suspended / blacklisted by …………… (Name and address of public institution in India or any other country) and the same effective up to…………. (date). A copy of such letter is attached for your information and record.

(Seal and signature of the bidder)

Date

Place

(Note: strike out one of the above two declarations which is not applicable)

*Allied firm: A firm would be termed as "allied firm" if the management is common, or substantial or majority shares are owned by the banned/suspended firm and by virtue of this it has a controlling voice. Further all successor firms will also be considered as allied firms.

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

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

	ii) As Concurrent Auditor/ Statutory Central/ Branch Auditor	has conducted audit in three banks, the number of years of experience considered will only be one and not three. The experience letters along with feedback from respective audited firms should be uploaded year wise.
12	Details of past experience in RBI audits and performance assessment by RBI as Concurrent Auditor/ Statutory Central/ Branch Auditor	The relevant appointment letters and performance assessment report issued by RBI with respect to RBI Audits.
13	Number of skilled staff qualified in Group 2 of the CA Intermediate or Group II of IPCC	Appointment Letters issued by the firm.
14	Number of other assistants	Appointment Letters issued by the firm.
15	EMD	The proof of having remitted the EMD has to be uploaded on CPP Portal
16	MSME Certificate	MSME Certificate, if registered.

In addition to above, each and every page of tender document shall be signed (along with the seal of the firm) and uploaded on CPP portal.

XIV. Proforma of Bank Guarantee

(On Non-Judicial Stamp Paper of appropriate value purchased in the name of the issuing bank)

Place:______________ Date: ______

The Regional Director
Reserve Bank of India
Thiruvananthapuram Regional Office
Kerala - 695033

Madam/ Sir,

Contract for Appointment of Concurrent Auditors for the year 2026-27 w.e.f. October 1,2026 to September 30, 2027 for Reserve Bank of India, TVM RO

Ref.: NIT/Advt.No. date

WHEREAS

Reserve Bank of India, Thiruvananthapuram Regional Office (hereinafter called “the RBI”) has awarded the Contract for the captioned work (hereinafter called the "Contract") to M/s……………….. (Name of the Contractor) (Hereinafter called "the said Contractor", which expression shall include its successors and assignees).

AND Whereas under the said contract the Contractor is bound to submit to RBI, Thiruvananthapuram Regional Office a Performance Bank Guarantee (**5% of Contract value)** for a total amount of

₹.________________ (Rupees....__________________________________only) (Amount in figuresand words) for the due fulfilment by the said Contractor of the terms and conditions contained inthe contract. We, ………………..(Name of the Bank), (hereinafter called “the Bank”), at the request of M/s .... , the Contractor, do hereby undertake to pay to RBI, an amount not exceeding **₹.............(Rupees___________________________only) (Amount in figures and words)** as Performance Guarantee for due fulfilment of terms and conditions of the contract.

NOW THIS GUARANTEE WITNESSETH

1. We.................... (Name of the Bank) do hereby agree with and undertake to RBI, their Successors, Assignees that in the event of RBI coming to the conclusion that the Contractor has not performed his obligations as per the terms & conditions of the said contract or has committed a breach thereof, which conclusion shall be binding on us as well as the said Contractor; we shall, on demand by RBI, pay without demur to RBI, a sum of ₹. ____ (Rupees only) (Amount in figures and words) or any lower amount that may be demanded by RBI. Our guarantee shall be treated as equivalent to the Performance Guarantee Amount for the due performance of the obligations of the Contractor under the said Contract, provided, however, that our liability against such sum shall not exceed the sum of ₹. ________________(Rupees____________________only) (Amount in figures and words)

2. We also agree to undertake and confirm that the sum not exceeding ₹._________ (Rupees only) (Amount in figures and words) as aforesaid shall be paid by us forthwith without any demur or protest, merely on demand from RBI on receipt of a notice in writing stating that the amount is due to them and we shall not ask for any further proof or evidence and the notice from RBI shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We shall pay to RBI any money so demanded notwithstanding any dispute/disputes raised by the Contractor in any suit or proceedings pending before any Court, Tribunal or Arbitrator/s relating thereto and the liability under this guarantee shall be absolute and unequivocal. We undertake to pay the amount claimed by RBI immediately on receipt of the notice as aforesaid.

3. We confirm that our obligation to RBI under this guarantee shall be independent of the agreement or agreements or other understandings between RBI and the Contractor.

4. This guarantee shall not be revoked by us without prior consent in writing of RBI.

5. Any notice by way of demand or otherwise hereunder may be sent by special courier, mail, fax or registered post to our local address as aforesaid and if sent by post, it shall be deemed to have been given when the same has been posted.

We hereby further agree that –

a) Any forbearance or commission on the part of the RBI in enforcing the conditions of the said contract or in compliance with any of the terms and conditions stipulated in the said Contract and/or hereunder or granting of any time or showing of any indulgence by the RBI to the Contractor or any other matters in connection therewith shall not discharge us in any way and our obligation under this guarantee. This guarantee shall be discharged only by the performance by the Contractor of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding ₹.________ (Rupees____________ ______________________________only) (Amount in figures and words) Our liability under these presents shall not exceed the sum of ₹.__ (Rupees_________ ____only) (Amount in figures and words).

b) Our liability under these presents shall not be affected by any infirmity or irregularity on the part of our said constituents/clients or their obligations thereunder or by dissolution or change in the constitution of our said constituents.

c) This guarantee shall remain in force up to………………(Thirty days beyond the expiry of contract period) provided that if so desired by RBI, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.

d) In order to give full effect to the guarantee herein contained you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety-ship and other rights, if any, which are in any way inconsistent with any of the provisions of this guarantee.

e) Should it be necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this Guarantee on your request till such time as may be required by you. Your decision in this respect shall be final and binding on us.

f) Our liability under these presents will terminate unless these presents are renewed as provided hereinabove on the __________ or on the day when our said constituents comply with their obligations, as to which a certificate in writing by RBI alone is the conclusive proof whichever date is later. Unless a claim or suit or action is filed against us within _________ or any extended period, all the rights of RBI against us under this guarantee shall be forfeited and we shall be released and discharged fromall our obligations and liabilities hereunder.

In witness whereof, I/We of the bank have signed and sealed this guarantee on the ………………………day of………..(Month) ………... (Year) being herewith duly authorized.

For and on behalf of.. (Name of the Bank)

Signature and Seal of authorized Bank

OfficialName:

Designation:

Stamp/ Seal of the Bank

Signed, sealed and delivered for and on behalf of the Bank by the above named in the presence of:

Witness 1

Signature:
Name:
Address:

Witness 2
Signature:
Name:
Address:

(**Note**: This Bank Guarantee will require stamp duty as applicable in the state, where it is executed and shall be signed by the official whose signature and authority shall be verified).

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