भारतीय रिज़र्व बैंक / Reserve Bank of India
लेखापरीक्षा, बजट व समन्वयन कक्ष / Audit, Budget & Co-ordination Cell
मानव संसाधन प्रबंध विभाग / Human Resource Management Department

Minutes of Pre-Bid Meeting – Appointment of Concurrent Auditors for the period October 01, 2026 to September 30, 2027 by Reserve Bank of India, Mumbai RO

Pre-bid meeting for the captioned tender was conducted as per the schedule on July 22, 2026 at 11:00 AM in Conference room at 1st floor of the RBI Main office building, Mumbai. List of participants are as indicated below:

(a) List of Bank's Officials who attended the meeting

S.No	Name	Designation
1.	Shri. Savio Jose Vaniapura	Manager
2.	Shri. Anand M	Assistant Manager
3.	Shri. Piyush Agarwal	Assistant Manager
4.	Ms. Sachi Singla	Assistant Manager

(b) List of Chartered Account Firm representatives who attended the meeting

Sl No	Name of the firm	Name of the Representative
1	Khandelwal Jain & Co	Shri. Neelesh Zaveri
		Shri. Rohi Mishra
2	J Kala & Associates	Shri. Vedant S Khataukar
3	K K C & Associates LLP	Shri. Ajay K Mohanty
4	S U N S V G & Associates	Shri. Satish Nade
5	Shah Gupta & Co	Shri. Deepak Jalvi
		Shri. Sandeep Jaiowal
6	PSMG & Associates	Shri. S K Poddar

2. Shri. Savio Jose Vaniapura, Manager welcomed the participants to the meeting. Subsequently, queries were invited from the participants regarding the captioned tender. The details of the queries raised by the representatives and clarifications of the Bank are tabulated below:

Sl. No.	Query	Bank's Clarification
a)	Point 5 of Criteria for Technical Evaluation was referenced which mentions Annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy). It	It was clarified that points would be awarded for turnover generated through all types of audits, but does not include fees received from other activities such as consultancy or advisory. Further, as

	was queried how this would be determined.	stated in Form 1, point 21, the firms are required to submit documentary evidence in this regard.
b)	Referring points 7 and 9 of Criteria for Technical Evaluation, it was queried whether experience of audit in RBI would be included for awarding marks under the head "Experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor". Further, what documentary proof is required.	It was clarified that marks for experience of audit in RBI is distinct from marks for experience of bank audits. Further, point 11, page 50 of the tender was referenced wherein it is stated that "*For the purpose of experience, only the number of years will be considered and not the number of institutions. For example, if in a particular year the firm has conducted audit in three banks, the number of years of experience considered will only be one and not three. The experience letters along with feedback from respective audited firms should be uploaded*". It was clarified that the experience letter from the bank should be on the letterhead of the bank, containing the type and period of audit engagement. The letter should also comment on the performance of the firm during the audit engagement.
c)	With respect to page 33, point 17 which states "*The firm will prepare and file GST and Income Tax Returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals.*" Whether the firm would be responsible for filing or only checking of the return before filing.	It was clarified that the auditors would be required to review and verify the correctness of the taxes arrived at and deducted, at both pre-payment (post sanction) and post payment stages. The firm would require to verify the draft GST and Income Tax returns of the Bank (and also any other related return/s which may come in force subsequently). The firm would be required to file the necessary Income Tax returns for the office. With regards to GST, the filing would be done by designated Central Office Department of the Bank and the CA firm would be required to verify the data before submission to Central Office.
d)	The firms referred to page 34, point 8 and enquired on the Statutory and Regulatory	It was conveyed that the format of the certificate would be shared with the selected firm. A certification in similar

	Compliance Certificate required to be submitted every month.	format would be required to be submitted by the firm every month.
e)	The firms expressed opinion that the remuneration of ₹2,62,000/- specified in the tender is low. It was also queried whether the amount would remain constant for the entire period of engagement.	As stated in page 16 of the tender, ₹2,62,000/- per month is the minimum bid amount. Bids/ applications below the amount would be disqualified. Further, current tender is for a year (October 01, 2026 to September 30, 2027). The same may be renewed for a 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 of the firm.
f)	The firms requested to know the volume of work and if the same is physical or digital format.	Reference was made to page 31 of the Tender, which states "*the number of vouchers to be checked by CA on a monthly basis would be 3000 (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*" It was informed that based on the work flow the firm should expect verification of both physical and digital vouchers.
g)	It was queried on the location of work assignment and if any conveyance charges would be provided.	Reference was drawn to page 25, item 10 which states "*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*". It was stated that the Bank shall provide suitable sitting space in the office premises. While the Mumbai Regional Office at Fort would be the primary work location, the auditors would have to visit RBI offices at Byculla and BKC on need basis. No separate conveyance charges would be provided and the renumeration to be quoted is to be inclusive of all costs.
h)	The firms referred to page 25, point 11 and queried on the	Point 11 at page 25 of the tender states that "*Absence of any one or more of the*

	maximum amount of penalty. Further, query was raised on the police verification and qualification of the staff.	*deployed staff/ suitable similar/ equivalent substitute staff would attract a penalty of ₹2,000/- per day*". Reference was made to point 8 which states "*The CA firm has to deploy, on a daily basis, minimum twelve personnel for Concurrent Audit of which, one (1) should be qualified Chartered Accountant and eleven skilled Staff. The skilled staff should have passed at least Group II of the CA Intermediate or Group II of IPCC (Integrated Professional Competence Course) and* *are presently undergoing Article Training*". It was clarified that presence of 12 staff (1 CA + 11 Article Trainees) would be required, and penalty would be imposed per day if the sufficient numbers are not met. The firm is required to submit the police verification reports of the staff deployed to the Bank. As stated in the tender Article Trainees cannot be substituted by employees not having the requisite qualifications mentioned in the tender document.
i)	The firms queried if working papers or other materials can be carried out of the Bank.	Reference was made to point 19, page number 26 which states "T*he 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 work in any trade or technical paper.*" Further, the selected firm has to submit an indemnity bond to the Bank for any damages arising as consequence of disclosure of information or as part of prevention of sexual harassment at workplace.
j)	Firms raised a query on point 22 page 27 regarding Arbitration.	It was clarified that as stated in the para, any disputes would first be referred to Regional Director, Mumbai Regional office.

3. Firms were also advised to try uploading the tender documents well before the last date of bidding to avoid any last-minute errors in MSTC portal (https://www.mstcecommerce.com/eprocn/index.jsp). The firms were also informed that the EMD of all tenders other than successful tenderer would be refunded on award of contract to successful tenderer.

4. Bidders shall note that all the above clarifications provided by the Bank during the pre-bid meeting along with details indicated in the Tender document shall form part of the Tender/Contract.

5. The meeting concluded at 12:30 PM.

Regional Director
(Maharashtra)