

## Request for Proposal



**Appointment of -1- Chartered Accountant Firm to carry out Concurrent Audits of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group II) for -12- months from 01-03-2023 to 28-02-2024**

Date: 3<sup>rd</sup> January 2023

**RFP Reference: RFP: CIAD: 115/1**

**Key Information on the RFP Response Submission:**

Request for Proposal (RFP) for Appointment of -1- Chartered Accountant Firm to carry out Concurrent Audits of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda Namely, Lucknow Zone Group I & Lucknow Zone Group I for -12- months from 01-03-2023 to 28-02-2024.

Sr. No.	Particulars	Timeline
1.	RFP Issuance Date	<b>3<sup>rd</sup> January 2023</b>
2.	RFP Co-ordinator Telephone E mail ID	Assistant General Manager IS Audit Department, BCC Mumbai 022-66985284 <a href="mailto:rfp.isaudit@bankofbaroda.com">rfp.isaudit@bankofbaroda.com</a>
3.	Address for Proposal Submission	Assistant General Manager, IS Audit Department 2nd Floor, Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East Mumbai 400051
4.	Last Date of Written request for Clarifications	<b>05.00 PM 16<sup>th</sup> January 2023</b>
5.	Pre Bid Meeting	<ul style="list-style-type: none"> <li>➤ Pre bid meeting will be held online through Bank's Online Meeting Platform (i.e. Microsoft Teams) on 17<sup>th</sup> January 2022 at 03:00 PM.</li> <li>➤ Meeting invite link will be sent by the Bank to bidder's on email IDs provided to join the Online Meeting as per the schedule mentioned above.</li> <li>➤ Bidder representatives will have to click the Bank provided link (provided in the e-mail) to join the on-line Pre-bid meeting.</li> </ul>
6.	Reply to individual Pre-bid query	<b>05.00 PM 18<sup>th</sup> January 2023</b>
7.	Last Date of Submission of RFP Response (Closing Date)	<b>05.00 PM 24<sup>th</sup> January 2022</b> Address: Assistant General Manager, IS Audit Department 2nd Floor, Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East Mumbai 400051
8.	Opening of Eligibility Cum Technical Bid	<b>11.00 am 25<sup>th</sup> January 2022</b> Address: Assistant General Manager, IS Audit Department 2nd Floor, Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East Mumbai 400051
9.	Date for presentation	Eligible short-listed bidders will be invited for a presentation on the Technical Proposal at the discretion of the management. Date for the presentation will be communicated to the short-listed bidders. The Bank's decision is final in this regard.

10.	Opening of Financial Bid	The Financial Proposals of only those who qualify in Technical Proposal will be opened. The date for opening of the Financial Proposal would be communicated separately only to those bidders who are eligible and Technically qualified.
11.	Application Money	INR 20,000/- (Rupees Twenty Thousand Only)
12.	Proposal Security (Earnest Money Deposit or EMD)	INR 50,000/- (Rupees Fifty thousand Only) By DD/ Pay order payable on Mumbai or by Bank Guarantee issued by Scheduled Commercial Bank other than Bank of Baroda and should be valid up to 30-09-2023 (in the Format given in Annexure -12.) Exemption from submission of EMD shall be given to bidders, who are Micro and Small Enterprises (MSEs) and the firm registered with the concerned Ministries / Departments for which “Bid Security Declaration” as per Annexure 15 is required to be submitted.

**Note:** The above dates are tentative and subject to change without any prior notice or intimation. Bidders should check website [www.bankofbaroda.in](http://www.bankofbaroda.in) under Tender Section for any changes / addendums to the above schedule and/or any other changes to this RFP. Bank would not be responsible for any delayed/lack of update directly to the bidder. Bidders to confirm with Bank the time and venue -1- day prior to any of the above event.

1. Eligibility cum Technical bids will be opened in the presence of the bidder’s representatives who choose to attend the opening of eligibility cum technical bid. No separate communication shall be sent in this regard. Subsequently, the Bank will evaluate the eligibility cum Technical Bids and the bidders shall be suitably intimated about outcome, after evaluation.
2. Commercial bids will be opened in the presence of the bidder’s representatives, desirous to attend and who are found qualified upon evaluation of the eligibility and technical bid by Bank.

## Definition of Terms used in the RFP:

Following terms are used in the document interchangeably to mean:

1. “Appointment / Assignment / Job/ Engagement” means the work to be performed by the selected Bidder pursuant to the Contract
2. “Bank” or “BOB” means Bank of Baroda
3. “BCC” means Baroda Corporate Centre, Bandra Kurla Complex, Mumbai
4. “Day” means Business day
5. “ICAI” means Institute of Chartered Accountants of India
6. “Personnel/ Resources” means professionals and support staff provided by the selected Bidder
7. “Proposal/ Bid/ Tender” means Response to the RFP Document
8. “RBI” means Reserve Bank of India
9. “Recipient, Respondent, Consultant and Bidder” means interested and eligible applicants responding to this RFP for Concurrent Audit
10. “Successful/ Selected Bidder” means the bidder selected as the successful bidder by the Bank in accordance with this RFP who is also referred to as ‘Chartered Accountant Firm / Concurrent Audit Firm’

## Clauses for Tenders as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance - Department of expenditure

- I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.
- II. “Bidder” (including the term ‘tenderer’, ‘consultant’ or ‘service provider’ in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
- III. “Bidder from a country which shares a land border with India” for the purpose of this Order means :-
  - a. An entity incorporated, established or registered in such a country; or
  - b. A subsidiary of an entity incorporated, established or registered in such a country; or
  - c. An entity substantially controlled through entities incorporated, established or registered in such a country; or
  - d. An entity whose *beneficial owner* is situated in such a country; or
  - e. An Indian (or other) agent of such an entity; or
  - f. A natural person who is a citizen of such a country; or
  - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

IV. The *beneficial owner* for the purpose of (iii) above will be as under:

1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

a. “Controlling ownership interest” means ownership of or entitlement to more than twenty-five per cent, of shares or capital or profits of the company;

b. “Control” shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;

5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.

VI. The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

### **Confidentiality:**

This document is meant for the specific use by the Firm/ person/s interested to participate in the RFP process. This document in its entirety is subject to Copyright Laws. Bank of Baroda expects the Firms or any person acting on behalf of the Firms strictly adhere to the instructions given in the document and maintain confidentiality of information. The Firms will be held responsible for any misuse of information contained in the document, and are liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By downloading the document, the interested party is subject to the confidentiality clauses.

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## 1 Introduction

### 1.1 Introduction and Disclaimer

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda (“the Bank”) for Appointment of -1- Chartered Accountant Firm to carry out Concurrent Audit of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group –II) for -12- months From 01-03-2023 to 28-03-2024.

The RFP document is not recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Firms identified by the Bank, after completion of the selection process as detailed in this RFP document.

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent”) and no other person or organization.

**Bank of Baroda** hereby invites responses from competent and registered Chartered Accountancy Firms registered with ICAI & RBI for Appointment of -1- Chartered Accountant Firm to carry out Concurrent Audit of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda namely, Lucknow Zone (Group I) & Lucknow Zone (Group II) for -12- months From 01-03-2023 to 28-02-2024.

### 1.2 Information Provided

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisors gives any representation or warranty (whether oral or written), expressed or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.

### 1.3 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

### 1.4 Costs Borne by Respondents

All costs and expenses (whether in terms of time or money) incurred by the Recipient/ Respondent in any way associated with the development, preparation and submission of

responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient/ Respondent.

### **1.5 Recipient Obligation to Inform Itself**

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

### **1.6 Evaluation of Offers**

Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of -1- Chartered Accountant Firm to carry out Concurrent Audits of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group II) for -12- months From 01-03-2023 to 28-02-2024 not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer responses to this RFP and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

### **1.7 Errors and Omissions**

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications.

### **1.8 Acceptance of Terms**

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document.

### **1.9 No Legal Relationship**

No binding legal relationship shall exist between any of the Bidder and the Bank until execution of a contract

## 2 Terms of the RFP Response

### 2.1 RFP Response Submission

#### 2.1.1 Application Money

Application Money as mentioned in “**Key Information on the RFP Response Submission**” by way of Demand Draft / Banker’s Cheque favouring ‘Bank of Baroda’, payable at Mumbai, which is non-refundable, must be submitted separately along with RFP response. The Bank may, at its discretion, reject any Firm where application money has not been furnished with the RFP response.

Applicants may download Tender Documents from Bank’s website free of cost. Application money charged is inclusive of GST and do not cover the cost of Tender Documents downloaded from Bank’s website.

### 2.2 Registration of RFP Response

Registration of RFP response will be effected by the Bank by making an entry in a separate register kept for the purpose upon the Bank receiving the RFP response in the above manner. The proposal must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights to, the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation.

### 2.3 RFP Validity period

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 180 days from the RFP opening date.

#### 2.3.1 Late RFP Submission Policy

On-time submission of responses is strongly encouraged and recommended. However, the Bank has no obligation to accept or act on any response received late / after due date and time. The Bank has no liability toward any respondent who lodges a late tender submission for any reason whatsoever.

### 2.4 Appointment period

Post the evaluation process, the selected firm would be initially appointed by the Bank for twelve months and may be extended annually for further two years subject to satisfactory performance and at the sole discretion of the Bank. The appointment period will be governed by the extant RBI guidelines in this regard. Bank reserves the right to increase/decrease the number of auditable entities at any time.

### 2.5 Communication on the RFP

Recipients are required to address all communication/ clarifications/ queries if any relating to the RFP in writing via email on or before the last date of receiving request for Clarification as per details provided in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. Any changes to the RFP will be communicated as Addendum to the RFP and will be published on

the Bank's website under Tenders section. However, the Bank will not answer any communication initiated by the Respondents beyond the dates provided in “**Key Information on the RFP Response Submission**”.

The Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

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

### **2.5.1 Seeking additional information:**

The Bank may, in its absolute discretion, seek any additional information/ clarification from any Bidder as part of the evaluation process and all such information and material provided must be taken to form part of that Bidder's Response to the RFP. The Bank reserves the right to ascertain information from the organizations with which the Respondents have rendered their services for execution of similar projects.

### **2.5.2 Grievance Rederssal:**

Any bidder who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to the RFP Co-Ordinator through mail on [rfp.isaudit@bankofbaroda.com](mailto:rfp.isaudit@bankofbaroda.com). It may please be noted that the grievance can be filed by only that bidder who has participated in Procurement proceedings in accordance with the provisions of this RFP. All letters must be addressed to the following:

Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

## **2.6 Notification**

The Bank will notify all the Respondents in writing immediately post completion of the RFP Evaluation on the outcome of the process. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

## **2.7 Disqualification**

Any form of canvassing / lobbying / influence will result in disqualification at the sole discretion of the Bank.

## **2.8 Language**

The RFP response prepared by the Firm, as well as all correspondence and documents relating to the RFP exchanged by the Firm and the Bank and supporting documents and printed literature shall be in the English language only.

## 2.9 Formats of Bids

The Firms should use the formats prescribed by the Bank in submission of the RFP Response. The Bank reserves the right to ascertain information from the banks and other institutions to which the Firms have rendered their services for execution of similar assignments.

## 2.10 Timeframe

The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

## 2.11 RFP Response Submission Details

Eligibility & Technical Proposals shall be submitted in sealed envelopes super scribing:

**“ELIGIBILITY CUM TECHNICAL PROPOSAL FOR BANK OF BARODA Appointment of Concurrent Auditors of the Bank for Branches / CBOs /Other Units for ..... Zone / Group (Please write the name of Zone / Group for which application is made). SUBMITTED BY “.....” on the top of the sub-envelope containing the Eligibility Bid.**

**FIRM DETAILS** should be provided on the main envelope as well as sub envelopes which include:

**CONTACT PERSON NAME:**

**EMAIL ADDRESS:**

**CONTACT NUMBER:**

**Bank Detail : To facilitate refund of EMD through NEFT. Please provide Bank A/c No., Bank Name, Branch Name, IFSC Code and A/c Type of the firm.**

**The RFP response document should be submitted to the Bank in hard copy in sealed cover for evaluation of the Technical Proposal.**

All documents pertaining to Technical Proposal Envelope should be completed and duly signed by the authorized signatory with the seal of the bidder. The format for submission of the Technical Proposal is as follows:

**Eligibility Bid (Envelope – 1):**

1. Letter of Authorization to Bid as per Annexure 2 (If the Bid Document is not submitted by Authorized person of Firm ) - (Envelope 1)
2. Declaration as per Annexure 3 along with supporting Document.: (Envelope 1)
3. Details of Deposit of Application Money and Earnest Money Deposit as per Annexure – 14 along with Application Money (Demand Draft / Bankers Cheque) and Earnest Money Deposit (EMD) – Demand Draft / Bankers Cheque /Bank Guarantee. To qualify for EMD exemption the bidders who are MSME have to submit valid copy of registration certificate

issued by NSIC / Udyam certificate which are valid on last date of submission of the tender documents along with “Bid Security Declaration” as per Annexure 15. (Envelope 1)

4. Declaration/ Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per Annexure 16 (Envelope 1)

#### **Technical Bid (Envelope – 2) :**

1. Offer covering letter as per Annexure 1 (Envelope 2)
2. Declaration as per Annexure 3.1 along with supporting Document (Envelope 2)
3. Approach, Methodology and Work plan as per Annexure 4 (Envelope 2)
4. Proposed Team Profile as per Annexure 5 (Envelope 2)
5. Proposed List of Key personnel as per Annexure 6 (Envelope 2)
6. Undertaking as per Annexure 8 (Envelope 2)
7. Conformity with Hard Copy Letter as per Annexure 9 (Envelope 2)
8. Conformity Letter as per Annexure 10 (Envelope 2)
9. A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions. (Envelope 2)

#### **2.11.1: ELIGIBILITY CRITERIA :**

Only Bidders that fulfil ALL the eligibility criteria as mentioned in **Annexure 3** are eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Firms fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Bank’s discretion on ‘Eligibility Criteria’ is final.

**Note- All the support documents need to be submitted duly indexed / numbered sequentially in the above order with respective eligibility criteria.**

#### **2.11.2 Pre Bid Queries:**

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases, seek clarification in writing in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communications regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending bidders before the timelines specified.

#### **2.11.3 Format for Technical Proposal**

The Technical Proposal should be made in an organized, structured and neat manner. Brochures/ leaflets should not be submitted in loose form. The format for submission of the Technical Proposal is as follows:

**ENVELOPE 1: Eligibility Bid :** The requisite certificates and documents supporting the eligibility criterion should be submitted as per Annexure 3 in Envelope – 1 separately to the Bank address as specified along with Application Money (Demand Draft / Bankers Cheque) and Earnest Money Deposit (EMD) – Demand Draft / Bankers Cheque /Bank Guarantee.

1. Letter of Authorization to Bid as per Annexure 2 (If the Bid Document is not submitted by Authorized person of Firm )
2. Declaration as per Annexure 3 along with supporting Document.

3. Details of Deposit of Application Money and Earnest Money Deposit as per Annexure – 14 along with Application Money (Demand Draft / Bankers Cheque) and Earnest Money Deposit (EMD) – Demand Draft / Bankers Cheque / Bank Guarantee. To qualify for EMD exemption the bidders who are MSME have to submit valid copy of registration certificate issued by NSIC / Udyam Certificate which are valid on last date of submission of the tender documents along with “Bid Security Declaration” as per Annexure 15.
4. Declaration/ Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per Annexure 16 (Envelope 1)

### **ENVELOPE 2: Technical Proposal - 1 Hard Copy and Soft Copy**

1. Offer covering letter as per Annexure 1
2. Declaration as per Annexure 3.1 along with supporting Document
3. Approach, Methodology and Work plan as per Annexure 4
4. Proposed Team Profile as per Annexure 5
5. Proposed List of Key personnel as per Annexure 6
6. Undertaking as per Annexure 8
7. Conformity with Hard Copy Letter as per Annexure 9
8. Conformity Letter as per Annexure 10
9. A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions.

The Technical proposal should be submitted in the form of one hard copy and one soft copy. Hard Copy should be placed in a sealed envelope super-scribed as “TECHNICAL PROPOSAL”. Soft Copy should be submitted in a CD / any other storage device (PDF format) in a sealed envelope marked “SOFT COPY OF TECHNICAL PROPOSAL”. These two sealed envelopes must be placed in a single sealed envelope super-scribed as “Technical Bid for Appointment of Concurrent Audit firm for Branches/CBOs/Other Units for ..... Zone / Group” (Please write the name of Zone / Group for which application is made).

The Technical Proposals should be complete in all respects and should contain all information as specified in the RFP, with the exclusion of the Financial Proposal. The Technical Proposal should not contain any price information; any Firms disclosing the Financial Proposal information in the Technical Proposal will be summarily rejected. One hard copy of the Technical Proposal should be submitted and one soft copy (both in one closed envelope to the Bank marked as Hard Copy and Soft Copy respectively). The Technical Proposal should indicate the ideas, solutions and processes suggested in ‘Scope of Work’.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Firm. The number should be unique serial number across the document. The Bidder should provide documentary evidence of the authorised signatory for the purpose of this RFP.

The RFP response shall be in the English language only. The contact name, email ID and telephone numbers (mobile & landline) of the Firm shall also be indicated on the sealed cover. EMD (DD/ Banker’s cheque or Bank Guarantee) and Application Money (DD / Banker’s cheque) should be placed in the original Technical Proposal submitted to the Bank (Envelope 1).

#### **2.11.4 Format for Financial Proposal:**

The Financial Proposal needs to be provided in the template provided in Annexure 7. The Financial Proposal should be submitted in the form of one hard copy only. Hard Copy should be placed in a sealed envelope super-scribed as “FINANCIAL PROPOSAL for ..... Zone / Group” (Please write the name of Zone / Group for which application is made) and be placed in a single sealed envelope super-scribed as “Appointment of -01- Concurrent Auditor for Branches/CBOs/Other Units from 01-03-2023 to 28-02-2024 for ..... Zone/Group” (Please write the name of Zone / Group for which application is made)

The Financial Proposal and Technical Proposals must be submitted separately in different envelopes. It is reiterated that if any envelope is found to contain both Technical and Financial Proposals, such offers will be rejected by the Bank. Offer should not be conditional in any manner; any conditional Financial Proposal responses shall be rejected by the Bank.

#### **2.11.5 : Submission of RFP response :**

The THREE SEPARATE sealed envelopes containing the Eligibility Criteria (as per Annexure-3), Technical Proposal, Financial Proposal must be submitted in three separate covers to the Bank directly as under (Properly Marked)

- ENVELOPE-1: Eligibility Criteria as per Annexure 3 along with Application Money (Demand Draft / Banker’s Cheque) and Earnest Money Deposit (EMD) – Demand Draft / Banker’s Cheque /Bank Guarantee and Letter of Authorization to Bid as per Annexure 2.
- ENVELOPE-2: Technical Proposal: (2 Copies i.e. Hard Copy and Soft Copy)
- ENVELOPE-3: Financial Proposal only -1- Hard Copy as per Annexure – 7.

Each of the above set (Envelope) of the Proposal must be labelled with the following information:

Application for Concurrent Audit of the Bank – ..... Zone / Group (Please write the name of the Zone / Group for which application is made).

1. Technical/ Financial Proposal as applicable
2. RFP Reference Number and Date
3. Name of the Bidder

#### **IMPORTANT POINTS TO BE NOTED**

- a) The sealed bid envelopes should be delivered to the RFP Co-ordinator at the postal address mentioned in the point “**Key Information on the RFP Response Submission**”. The Bank has nominated the RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped.
- d) All letters must be addressed to the RFP Co-ordinator.
- e) Only one submission of the RFP response by each Respondent will be permitted. In case there are multiple submissions by the same organization, all the bids of the firm will be

rejected. All responses would be deemed to be irrevocable offers/proposals from the Respondent and may if accepted by the Bank form part of the final contract between the Bank and selected Respondent.

f) Unsigned responses would be treated as incomplete and are liable to be rejected.

## 2.12 Earnest Money Deposit

The Firm will have to submit the Earnest Money Deposit (EMD – Bid Security) while submitting their bid at the rate stipulated by the Bank in the section on “**Key Information on the RFP Response Submission**”. The Earnest Money Deposit is required to protect the Bank against the risk of the Firm’s conduct.

The Earnest Money Deposit shall be denominated in the Indian Rupees only and shall be in the form of a Demand Draft, Bankers Cheque or Bank Guarantee favouring “Bank of Baroda” payable at Mumbai. Any bid not secured in accordance with the above will be rejected by Bank of Baroda as non-responsive.

The earnest money deposit of a Firm may be forfeited by the Bank if the Firm withdraws its bid during the bid validity period.

**Unsuccessful Firms who have not been selected**–The EMD will be returned by the Bank within two weeks from closure of the selection process. No interest shall be paid on EMD to Unsuccessful Firms.

**Exemption from submission of EMD :** Exemption from submission of EMD shall be given to bidders, who are Micro and Small Enterprises (MSE) / Start-ups. The bidders who are MSE / Start-ups has to submit necessary document issued by NSIC/DIPP/ Udyam Registration/ Registration with concerned Ministries / Departments which are valid on last date of submission of the tender document to avail the exemption. To qualify for EMD exemption, firms should necessarily enclose a valid copy of registration certificate issued by NSIC / DIPP / Udyam Registration / Registration with concerned Ministries / Departments. Bidder has to submit a “Bid Security Declaration” as per Annexure 15 on their organization’s letter head duly signed and stamped by their authorized signatory accepting that if they withdraw or modify their bids during period of validity of the bid, or if they are awarded the contract and they fail to sign the contract, or fails to submit a performance security before the deadline defined in the request for proposal (RFP) document, they will be Blacklisted.

**Security Deposit payable by the Successful Bid Winner** – The Selected Firm has to deposit with the Bank an amount of 3% of the Contract Value towards security deposit for the entire period of the contract, within 15 days from the date of communication about selection of Firm by the Bank. The selected Firm’s Earnest Money Deposit will be adjusted against the security deposit requirement. The EMD of the Selected Firm may be forfeited if the Selected Firm fails to furnish security deposit within 15 days from the date of communication about selection of the Firm by the Bank.

## 2.13 Financial Proposal

The Financial Proposals should contain all relevant price information and should not contradict the Technical Proposal in any manner. There should be no hidden costs for items quoted. The offer must be made in Indian Rupees only and the offer should include all applicable taxes and other charges, excluding GST. The Bank is not responsible for the arithmetical accuracy of the bid.

The Firm will have to ensure all calculations are accurate. The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Firm. The Bank at a

later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

The Firm should quote fees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 7. Minimum bid amt. is fixed for each Zone / Group under **Annexure – 7**, considering minimum bid price as under for each category of Branch under respective Zone / Group:

<b>Category of Branch as per Branch Advance Portfolio</b>	<b>Minimum Bid Price per month</b>
Category A Branch : Advance Portfolio Rs 500 crore and above	25000.00
Category B Branch : Advance Portfolio Rs100 crore to Rs 500 crore	18000.00
Category C Branch : Advance Portfolio Up To Rs 100 crore	15000.00
CBO & Other units	20000.00

The above table shows minimum Bid Price fixed for each Category of Branch / Other Unit. The Bidder Firm should carefully go through the requirement as per Project Scope & Audit Coverage and take in to account all costs inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.) and margin and quote the fees accordingly. No upper limit is fixed under RFP.

Please note the total fee quoted under financial proposal should not be less than minimum bid price fixed for each category of Branch. The fee quoted shall be inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). This excludes GST which will be payable by the Bank based on the prevailing rate. The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

If Firm quotes less than the minimum fee fixed for each category of Branch / other Unit or bid price is lesser than minimum bid price of RFP (Annexure 7), the bid of that firm will be rejected.

### 3 Terms of Reference

#### 3.1 Introduction and Overview

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 (hereinafter referred to as the “Bank”) which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this bid document, hereinafter called RFP, to eligible Firms, hereafter called as “Bidders or Firms” to participate in the competitive bidding for Appointment of Chartered Accountant Firm to carry out Concurrent Audits of Branches/CBOs/Other Units For each of the following Zones / Groups / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group II) for -12- months From 01-03-2023 to 28-02-2024.

Bank of Baroda is one of India’s largest banks with a strong domestic presence spanning 8100 + branches supported by self-service channels, as well as 100 + branches / offices overseas including branches of subsidiaries, distributed spanning 22 countries. The Bank has wholly owned subsidiaries such as BOB Financial Services and BOB Capital. Bank of Baroda also has joint ventures for life insurance with India First Life Insurance and for asset management with Baroda BNP Paribas Asset Management India Pvt Ltd. The Bank owns 98.57% in Nainital Bank. The Bank has also sponsored Regional Rural Banks. The Bank also holds stake in several companies which have been invested over the past few years.

#### **BACKGROUND:**

The Bank intends to go for this arrangement to:

1. Streamline the variable quality of the work of Concurrent Auditors.
2. Reduce administrative issues in managing the large number of Concurrent Auditors and evaluating their work.
3. Scale on the part of Auditors to use technology in auditing and ensuring regulatory compliance.

#### **OBJECTIVES OF FLOATING RFP:**

1. To improve the effectiveness of concurrent audit for detecting violations and providing early warning signals about weaknesses and problems.
2. To keep all transactions of the branch under continuous review so as to supplement Bank’s efforts to ensure a robust internal control system at the branch.
3. To ensure that violation, if any, in the system and procedures of the bank are brought to the notice of the management immediately “as near thereto as possible” so that timely corrective and remedial steps can be taken to avoid repetition.
4. To pick up and report early warning signals.
5. To report serious irregularities / fraudulent activities noticed at the branch.
6. To ensure the quality of credit portfolio with due focus on credit appraisal, sanction, disbursement, monitoring, and recovery aspects etc.
7. Identifying system lapses, irregularities of every type, income leakage, ensuring compliance of terms of sanction for advances, detecting frauds, pointing out symptoms of sickness in time etc.

### 3.2 Purpose

The Bank, for this purpose, invites proposals from competent Firms who are interested in participating in this RFP and must fulfil the eligibility criteria mentioned under **Annexure-3** and also in a position to comply with the technical requirement mentioned and submit the required proposal as per the RFP. Apart from the above the Firm must also agree to all our terms & conditions mentioned under this RFP.

### 3.3 Project Scope

This RFP is floated for Appointment of -1- Concurrent Auditor to carry out Concurrent Audits of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group II) for -12- months From 01-03-2023 to 28-02-2024.

#### **An eligible firm can apply for Concurrent Audit of one Zone / Group only.**

Bank of Baroda seeks to Appointment -1- Chartered Accountant Firm to carry out Concurrent Audits of Branches/CBOs/Other Units for each of the following Zones / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group II) for -12- months From 01-03-2023 to 28-02-2024.

It is expected that the selected Firm will have necessary expertise, experience, capabilities and knowledge in the area, which shall broadly cover the areas listed below. This listing is not exhaustive and should be regarded as an outline only. The objective is to provide ‘best in class’ Concurrent Audit services to the Bank. Brief roles of the selected Concurrent Auditor are mentioned below:

- Conduct Concurrent Audit for the Bank covering branches/ operating units on daily basis through a dedicated audit assistant under supervision of a Chartered Accountant as per audit plan decided by the Bank & Certification which is mentioned in Annexure **11, 11A & 13** of this RFP.
- Consolidation of audit findings across operating units / branches mentioned under Annexure 11, Annexure 11A & 13 of this RFP, to identify process improvement opportunities and control gaps.
- Provide suggestions addressing process improvement opportunities and controls gaps to the Management.

**Qualification / Experience of Audit Assistant & Attendance Requirement:** Firm has to deploy, dedicated Audit Assistant for each Branch / Other Unit having suitable qualification and adequate knowledge & experience for carrying out Concurrent Audit. The work of Audit assistant is required to be supervised by Sr. Partner / Team Leader Chartered Accountant.

Firm is required to deploy Audit Assistant with Minimum qualification or Audit experience as under for different category of Branches:

<b>Category of Branch</b>	<b>Minimum Qualification or Audit Experience for deployment as Audit Assistant</b>
Category A : Advance Portfolio of Branch Rs 500 Crore and above	-5- Years’ Experience of carrying out Concurrent Audit of Branch / Ex Bank Officers retired from bank’s service minimum in the rank of Chief Manager and age below -70- Years
Category B : Rs 100 Crore to Rs 500 crore	-3- Years’ Experience of carrying out Concurrent Audit of Branch / Ex Bank Officers retired from bank’s service minimum in the rank of Sr. Manager and age below -70- Years
Category C : Up To Rs 100 crore	-3- Years’ Experience of carrying out Concurrent Audit of Branch / Ex Bank Officers retired from bank’s service minimum in the rank of Sr. Manager and age below -70- Years
CBO (City Back Office)	-3- Years’ Experience of carrying out Concurrent Audit of Branch / Ex Bank Officers retired from bank’s service minimum in the rank of Chief Manager and age below -70- Years.

The Audit Assistant is required to visit the Branch / other unit on all working days for full day. Pro-rata fees shall be deducted, in case Audit Assistant not attending Branch / Other Unit for more than -3- days during the month. Further, none of the Audit assistant shall be deployed in more than one Branch / Other Units at a time.

Bank has right to interview the personnel, to decide to deploy for this assignment or not. Bank shall reserve the right to seek the change of resource/ personnel at any point of time during the engagement.

**Deliverables:**

The Concurrent Auditor shall provide the following minimum deliverables as per the indicated frequency as below.

Deliverables	Audience	Frequency
Daily Report (Soft Copy – Through E Mail)	Branch, Region, Zone & ZIAD	Daily, by EOD of next day.
Weekly Report (Soft Copy – Through E Mail)	Branch, Region, Zone & ZIAD	1 <sup>st</sup> Day of succeeding week.
Audit Reports for all the Branches and other units subjected to concurrent audit from time to time	Respective Branch / Auditee Unit, Region, Zone & Zonal Internal Audit Division (ZIAD),	Monthly, By 10th of the succeeding month
Summary of Audit report of Branches and other units at Regional Office level	Zonal Internal Audit Division (ZIAD), Respective Region & Zone	Quarterly, By 15 <sup>th</sup> of the succeeding month
Summary of Audit report of Branches and other units at Zonal Office level	Zonal Internal Audit Division (ZIAD), Zone & CIAD	Quarterly, By 15 <sup>th</sup> of the succeeding month

- \* The Audit Firm shall follow the time norms for completing the Audit and submitting the Audit Report to Branch / Other Unit, Controlling Office & ZIAD. If there is any delay in submission of the report, 10% of the monthly Audit Fee will be deducted without any further reference to the Auditor.
- \* Over and above this, Audit Report is required to include immediate reporting of high-risk issues to the Bank and the corrective action initiated by the Bank in that regard.
- \* Weekly & Monthly report of Branch / Other unit to be deliberated in person with Branch Head / In- Charge by Sr. Partner / Team Leader.
- \* Audit Reports to also include review of Action Taken Reports (ATR) and escalation of delays in action taken, if any.
- \* At present Concurrent Audit work is done manually. Bank is moving towards Audit Automation. After Audit Automation Concurrent Audit work will be executed through automated tool.

**Concurrent Audit Coverage** – As mentioned under Annexure 11 of this RFP

**Concurrent Audit Certification**– As mentioned under Annexure 11 A of this RFP

List of Branches, CBOs and other units – As mentioned under Annexure 13 of this RFP

## **4 Evaluation process**

### **4.1 Opening of Technical Proposal**

Technical Proposals received within the prescribed date and time will be opened in the presence of the authorized representatives of the firms bidding who choose to attend the opening of the offer on the date and time specified in this RFP document. The Authorized representative of the firm having photo identification, present shall sign a register of attendance. The representative has to submit an authority letter duly signed by the firm, authorizing him to represent and attend the Bid opening on behalf of the firm.

### **4.2 Preliminary Scrutiny**

The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required, to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Bank will inform the date, time and venue of presentation to the eligible firms.

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA. The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find “Highest scoring Firms” as per evaluation methodology under TECHNO COMMERCIAL EVALUATION CRITERIA. The Bank however retains the right to lower the cut off score if adequate number of bids does not qualify with the minimum score specified above.

A list of the Proposed Team Leader and top 10 members to be deployed for the assignment to be furnished with details of Name, Age, Qualifications, Experience and location in Annexure 05. Kindly note that the team proposed in the Technical Proposal will need to necessarily be made available to the Bank for delivery assignment. During the course of the presentation, the Bank has the right to interview the personnel, to decide to deploy in the assignment or not. The Bank shall reserve the right to seek the change of Resource personnel in case of need. The Bank reserves the right to review the decision of appointment of the Concurrent Auditor at any point of time.

### **4.3 Technical Proposal evaluation criteria**

Bank may call for a presentation before the Selection Committee of the Bank by the eligible firms on their understanding of the key considerations for Concurrent Audit, proposed Methodology and Approach to be adopted for the Bank, and the proposed team. The technical capabilities and competence of the Firm should be clearly reflected in the write-up. The date and time of the presentations, if required will be notified by the Bank; no changes in the schedule will be entertained thereafter.

Based on the details submitted by the Firms in the Technical Proposal and the write up/presentation made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible Firms will be carried out as furnished below:

**Technical Proposal evaluation criteria:**

No.	Particulars	Maximum Marks
<b>1</b>	<b>Overall Profile of the firm</b>	
1.1	Presence of Head Office & Branch Office in Geographical area of <b>Zone / Group *</b> . -4- Marks for Head Office & -2- Marks each for Branch Office.	10
1.2	Establishment of Firm : (As on date of publication of RFP as per MEF certificate) 1. -15- Years and above : 6 Marks 2. Above -10- Years and less than 15 Years : 4 Marks 3. Above -5- Years and less than 10 years : 2 Marks 4. Less than 5 Years : 0 Marks	6
<b>2</b>	<b>Past Experience</b>	
2.1	2-marks per branch per year to be awarded for experience of Concurrent Audit of Branches in geographical area of <b>Zone / Group*</b> of each scheduled Commercial Bank during the last five financial years.	14
2.2	1-marks per Bank per year to be awarded for experience of Statutory Branch Audit of Branches of each scheduled Commercial Bank during the last five financial years.	5
2.3	-1- Mark for each engagement of Forensic Audit Assignment or ASM Work during last -5- Years by scheduled Commercial Bank.	5
<b>3</b>	<b>Understanding of the scope &amp; proposed approach</b>	
	Understanding of the scope of the assignment demonstrated in the response to the RFP, Technical approach & Methodology (Bidder should submit a write-up showing the approach towards concurrent audit of the Bank including use of automated tools, Forensic Audit Capabilities etc. to enhance overall audit effectiveness)	15
<b>4</b>	<b>Team Profile</b>	
4.1	Experience of key personnel proposed / assigned (based on the Curriculum Vitae of the Team leaders, Subject Matter Experts for different facets of Banking, resource personnel etc). Key personnel should also be suitably qualified (CA/ CIA/ CISA/ DISA/ MBA). Team should have experience in the areas of audit execution for Banks in India.	15
4.2	2 Marks for each full time FCA Partner, 1.5 marks for each ACA Partner of the firm and -01- mark for full time CA employee. (As per certificate of registration with ICAI)	20
4.3	CISA / DISA Qualification & Certification course of ICAI by Partner / CA employee : 1. 2- Marks to be awarded for each CISA/DISA/CAMS qualified Partner /CA employee. 2. -1- Mark each for Certificate course on Anti Money Laundering Laws / Forex & Treasury Management / Concurrent Audit of Bank / Forensic Accounting and Fraud detection / Internal Audit ( Partner / CA Employee as per certificate of registration with ICAI)	10
	<b>Total :</b>	<b>100</b>

**Note: For the purpose of evaluation, 'scheduled commercial banks' in India excludes Regional Rural Banks, Co-operative Banks, Small Finance Banks & Payment Banks.**

**\*Zone / Group means:**

	Regions	District Covered	No. of Branches
LUCKNOW ZONE GROUP - I	1. FATEHPUR REGION,	BANDA, CHITRAKOOT, FATEHPUR, HAMIRPUR, MAHOBA	1
	2. KANPUR DEHAT REGION,	AURAIYA, JALAUN, JHANSI, KANAUJ, KANPUR DEHAT, LALITPUR, UNNAO	2
	3. KANPUR METRO REGION,	KANPUR NAGAR	8
	4. LUCKNOW DISTRICT REGION,	BAHRAICH, BARA BANKI, HARDOI, KHERI, LUCKNOW, SHRAVASTI, SITAPUR	5
	5. LUCKNOW METRO REGION,	LUCKNOW	12
	6. RAE BARELI REGION	RAE BARELI	1
	Total		29
LUCKNOW ZONE GROUP – II	1. ARMB ALLAHABAD (Lucknow Zone)	PRAYAGRAJ	1
	2. AMBEDKAR NAGAR REGION	AMBEDKAR NAGAR, AZAMGARH, GHAZIPUR	-
	3. AYODHYA REGION,	AYODAYA, BALRAMPUR, BASTI, GONDA, SIDHARTHANAGAR	4
	4. GORAKHPUR REGION,	BALLIA, DEORIA, GORAKHPUR, KHUSHI NAGAR, MAHARAJGANJ, MAU, SANT KABIR NAGAR	2
	5. PRAYAGRAJ - II REGION,	KAUSHAMBI PRAYAGRAJ	4
	6. PRAYAGRAJ REGION,	PRAYAGRAJ	2
	7. SULTANPUR REGION,	AMETHI, SULTANPUR	2
	8. VARANASI REGION,	CHANDALI, MIRZAPUR, SONBHADRA, VARANASI	9
	9. VARANASI –II REGION	JAUNPUR, PRATAPGARH, SANT RAVIDAS NAGAR	3
	Total		27

**Lucknow Zone (Group I)** : Head Office or Branch office at any District under Geographical jurisdiction of Regions under Group I. (Please refer the table above)

**Lucknow Zone (Group II)** : Head Office or Branch office at any District under Geographical jurisdiction of Regions under Group II or Lucknow ((Please refer the table above)

**4.3.1 Techno-commercial evaluation criteria**

This will be a techno commercial evaluation and accordingly the Technical evaluation will have 80% weightage and Commercial evaluation shall have 20% weightage. These weightages shall be taken into consideration for arriving at the Successful Firm. The evaluation methodologies vis-a-vis the weightages are as under:

Score will be calculated for all technically qualified Firms using the following formula:

$$S = (T/T \text{ High} \times 80) + (C \text{ Low}/C \times 20)$$

Where:

**S** = Score of the Firm

**T** = Technical score of the Firm

**T High** = Highest Technical score among the Firms

**C Low** = Lowest Quote among the Firms

**C** = Quote as provided by the Firm (Annexure 7)

The Firm securing the highest score becomes the successful Firm

For example – There are three bidders A, B and C.

A “Combined score” will be arrived at, taking into account both marks scored through Technical Proposal evaluation and the nominal commercial quotes with a weightage of 80% for the Technical Proposal and 20% for the Financial Proposal as described below.

The combined score is arrived at by adding Technical Score and Commercial Score. The successful bidder will be the one who has highest Combined Score.

Technical score will be arrived at treating the marks of the bidder scoring the highest marks in Technical evaluation as 80. Technical score for other bidders will be computed using the formula: Technical Marks of Bidder / Highest Technical Score \*80.

Similarly, Commercial Score of all technically qualified bidders will be arrived at taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidders. Marks for other bidders will be calculated using the formula Commercial Score = Quote from L1 bidder / Cost quoted by bidder \* 20.

The successful bidder will be the one who has highest Combined Score. Methodology for techno commercial Evaluation is illustrated hereunder:

Sr. No.	Bidder	Technical Evaluation marks (T)	Nominal Bid Price in INR	Technical Score	Commercial Score	Combined Score (out of 100)
1	A	95	71	$95/95*80 = 80.0$	$60/71*20 = 16.9$	$80.0+16.9 = 96.9$
2	B	85	65	$85/95*80 = 71.6$	$60/65*20 = 18.5$	$71.6+18.5 = 90.1$
3	C	90	60	$90/95*80 = 75.8$	$60/60*20 = 20.0$	$75.8+20.0 = 95.8$

In the above example Bidder, A with highest score becomes the successful bidder.

In case of more than one bidder with equal highest score up to three decimal, then vender with highest technical marks (among those with highest equal score) will be considered successful Bidder.

#### 4.4 Eligibility cum Technical Proposal

Minimum Eligibility criteria for the Bidder to participate is as per **Annexure 3**. The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suitability.

During evaluation of the Tenders, the Bank, at its discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted.

The Bank reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the Firms to this document and the Bank will not entertain any correspondence in this regard.

## 5 Terms and conditions

### 5.1 General

#### 5.1.1 General Terms

The Bank expects the Firm to adhere to the terms of this RFP and would not accept any deviations to the same.

Unless expressly overridden by the specific agreement to be entered into between the Bank and the Firm, the RFP shall be the governing document for arrangement between the Bank and the Firm.

The Bank expects that the Firm appointed under the RFP shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank, preferably from a single point.

Unless agreed to specifically by the Bank in writing for any changes to the RFP issued, the Firm responses would not be incorporated automatically in the RFP.

#### 5.1.2 Rules for Responding to this RFP

All responses received after the due date/time as mentioned in “**Key Information on the RFP Response Submission**” would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Firm to this RFP shall be binding on such Firm for a period of 180 days after opening of the bids.

All bid responses would be deemed to be irrevocable offers/proposals from the Firms and may be accepted by the Bank to form part of final contract between the Bank and the selected Firm. Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within 180 days from the last date of the submission of the bids, and there is a possibility to award the same within a short duration, the Firm would have the choice to maintain the EMD with the Bank or to withdraw the bid and obtain the security provided.

The Firm may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Firm subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required form at or partial submission of technical details.

In case of discrepancy in soft copy and hard copy of the bids, the Firm agrees that Bank will consider ‘ORIGINAL’ hard copy as final and it will be binding on the Firm. The Bank in this case may also reject the offer outright.

The Firm at no point of time can excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. The Firm shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at the Bank's discretion:

- a) Bids submitted by the holding Firm and its subsidiary
- b) Bids submitted by two or more Firms/ Partnership firms/ LLPs having common partners
- c) Bids submitted by two or more firms in the same group of promoters/ management
- d) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

### **5.1.3 Price Bids**

The Firm should quote fees in Indian Rupees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 7. The fee quoted should not be less than minimum bid price fixed for each Zone under Annexure 7 considering minimum bid price per months for each category of Branch in that Zone / Group. The fee quoted shall be inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). This excludes GST which will be payable by the Bank as per the rate applicable at the time of making payment. The TDS amount at prevailing rate shall be deducted from the firm payments. The firm shall carefully take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee. The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

### **5.2 Others**

Bank reserves the right to withdraw this RFP / cancel entire selection process at any time / stage without assigning any reason.

Bank also reserves the right to change/add any terms and conditions of the RFP by issuing addenda/corrigenda and putting it on its website.

If there are conflicting points in the RFP, the Bank reserves the right to take a position on the conflicting issue which will be binding on the selected Bidder any time during the period of contract. No appeal will be entertained.

No Commitment to accept Lowest bid or any bid – bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP. Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations in respect of the rejection.

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a Firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

By submitting a proposal, the Firm agrees to promptly contract with the Bank for any work awarded to the Firm. Failure on the part of the awarded Firm to execute a valid contract with

the Bank will relieve the Bank of any obligation to the Firm, and a different Firm may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums (if any which will be notified on the Bank's corporate website ([www.bankofbaroda.com](http://www.bankofbaroda.com)) thereafter are final and binding on the Firms. In the event the Firm is not willing to accept the terms and conditions of the Bank, the Firm may be disqualified. Any additional or different terms and conditions proposed by the Firm would be rejected unless expressly accepted by the Bank in writing.

The selected Firm must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Firm's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this RFP) due to the Firm's inability to meet the established delivery dates or any other reasons attributing to the Firm then that Firm will be responsible to compensate for any re-procurement costs suffered by the Bank.

The Firm represents that the Technical Proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the firm at no additional cost to the Bank.

The Firm also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Firm of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Firm to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

All terms and conditions, payments schedules, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in writing to the Firm. The Bank shall not be responsible for any judgments made by the Firm with respect to any aspect of the Service. The Firm shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFP.

The Bank and the Firm covenants and represents to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing under the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;

- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.

The Firm shall undertake to provide appropriate experienced, well trained staff as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

The Bank would not assume any expenses incurred by the Firm in preparation of the response to this RFP and also would not return the proposal documents to the Firms

The Bank will not bear any costs incurred by the Firm for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

### **5.3 Other RFP Requirements**

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums as it deems necessary at its sole discretion.

The Bank may revise any part of the RFP, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums, if any, shall be published on the Bank's website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Firms shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have prior to finalizing their responses. All questions are to be submitted to the RFP Co-ordinator mentioned in "**Key Information on the RFP Response Submission**", and should be received by the nominate d point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The Firm, who posed the question, will remain anonymous.

**Preliminary Scrutiny** – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Firms and the Bank reserves the right for such waivers and the Bank’s decision in the matter will be final.

**Clarification of Offers** – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all Firms for clarification of their offer. The Bank has the right to disqualify the Firm whose clarification is found not suitable to the proposed assignment.

No Commitment to Accept Lowest Financial Proposal by value for this RFP – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of the contract. The Bank will not be obliged to meet and have discussions with any Firm, and/ or to listen to any representations unless there is change in the terms and conditions of the contract.

**Alterations** – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

**Fixed price**– The Financial Proposal shall contain the commercial bid which shall be on a fixed fee basis including professional fee and out of pocket expenses.

**Right to Alter Scope** – The Bank reserves the right to alter the requirements specified in the RFP. The Bank also reserves the right to add/ modify/ delete one or more Branch / Other units from the list of items specified as part of the requirements for the period of the contract. Further the Firm agrees that the prices quoted by the Firm would be proportionately adjusted with such additions/ modifications/ deletions in Branch / Other units.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder’s performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the

right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

**Debarment** – The detailed guidelines issued by Department of Expenditure, Ministry of Finance vide office memorandum no. F.1/20/2018-PPD dated 2nd November 2021 w.r.t. debarment of firms from bidding shall be followed by the Bank. However, salient features of office memorandum are hereunder:-

- (i) A bidder shall be debarred if he has been convicted of an offence-
  - a) Under the Prevention of Corruption Act, 1988; or
  - b) the Indian Penal Code or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of execution of a public procurement contract.
- (ii) A bidder debarred under sub-section (i) or any successor of the bidder shall not be eligible to participate in a procurement process of any procuring entity for a period not exceeding three years commencing from the date of debarment. Department of commerce (DGS&D) will maintain such list which will also be displayed on the website of DGS&D as well as Central Public Procurement Portal.
- (iii) A procuring entity may debar a bidder or any of its successors, from participating in any procurement process undertaken by it, for a period not exceeding two years, if it determines that the bidder has breached the code of integrity. The Ministry /Department will maintain such list which will also be displayed on their website.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner

#### **5.4 Contract Commitment**

The Bank intends that the contract commitment, which is contemplated herein with the successful Firms, shall be for a period as defined by the Bank as per the specifications contained in this RFP.

#### **5.5 Payment Terms**

The payment would be made to the Firm by the Bank in the subsequent month post conduct of the concurrent audit as well as submission of the deliverables to the Bank.

#### **5.6 Sub-contracting**

**Sub-contracting is not permitted.**

## **6 General Terms and Conditions**

### **6.1 Dispute Resolution**

The Bank and the Firm shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers of the Bank and the Firm, any disagreement or dispute arising between them under or in connection with the contract.

If the Bank's project manager/ Co-ordinator and the Firm project manager/ director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Firm and the Bank respectively.

If after thirty days from the commencement of such negotiations between the authorized personnel designated by the Firm and the Bank, the Bank and the Firm have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to a sole Arbitrator appointed by the Bank. The arbitration proceedings shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Mumbai. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the Arbitrator shall be final and binding upon the Parties, provided that each Party shall at all times be entitled to obtain equitable, injunctive or similar relief from any court having jurisdiction in order to protect its intellectual property and confidential information.

### **6.2 Governing Laws**

The RFP and subsequent contract shall be governed and construed and enforced in accordance with the laws of India, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

### **6.3 Notices and other Communication**

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing/ dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile / email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address) .

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

## **6.4 Force Majeure**

The Firm shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, “Force Majeure” means an event explicitly beyond the reasonable control of the Firm and not involving the Firm’s fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the Firm shall promptly notify the Bank in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the Firm shall continue to perform Firm’s obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Firm shall hold consultations in an endeavour to find a solution to the problem.

## **6.5 Assignment**

The Firm agrees that the Firm shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent Agreement to any entity including the Firm’s affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Firm under this RFP.

## **6.6 Waiver**

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

## **6.7 Confidentiality**

Separate Non-Disclosure Agreement (NDA) will be signed by successful bidder.

The confidentiality obligations shall survive the expiry or termination of the agreement between the Firm and the Bank.

The bidder acknowledges that in the course of performing the obligations under this RFP and subsequent Agreement, it shall be exposed to or acquire information of the bank, which the bidder shall treat as confidential.

- a) All BOB's product and process details, documents, data, applications, software, systems, papers, statements and business / customer information which may be communicated to or come to the knowledge of Bidder or bidder's employees during the course of discharging their obligations shall be treated as absolutely confidential and Bidder irrevocably agrees and undertakes and ensures that bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without prior written permission of BOB. The bidder shall not use or allow to be used any information other than as may be necessary for the due performance by Bidder of its obligations hereunder.
- b) Bidder shall not make or retain any copies or record of any Confidential Information submitted by BOB other than as may be required for the performance of Bidder
- c) Bidder shall notify BOB promptly of any unauthorized or improper use or disclosure of the Confidential Information.
- d) Bidder shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also so far as it is practicable Bidder shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Bidder or its affiliates.
- e) Bidder hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of the Agreement/ Work Order or any other oral or written information which may contain, hold or bear confidential information or disclose the information submitted by BOB under any other Agreement to any third party unless such disclosure is mandatorily required by law or if it is required necessarily to be disclosed to any other agency/subcontractor or the like for the purpose of performing any of its obligations under the contract.

However the Confidential Information will not be limited to the information mentioned above but not include the following as Confidential Information:

- i. Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;
  - ii. Prior to the disclosure by BOB was known to or in the possession of the Bidder at the time of disclosure ;
  - iii. Was disclosed or parted with the prior consent of BOB;
  - iv. Was acquired by Bidder from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from BOB.
- The Bidder agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.
- In any dispute over whether information or matter is Proprietary Information or not mentioned herein, it shall be the burden of Bidder to show that such contested information or matter is not Proprietary Information within the meaning of this Agreement, and that it does not constitute violation under any laws for the time being enforced in India.

The confidentiality obligations shall survive the expiry or termination of the RFP / agreement between the bidder and the Bank.

## **6.8 Termination**

The Bank shall have the option to terminate subsequent agreement and/ or any particular order, in whole or in part by giving Firm at least 90 days prior notice in writing without any

assigning any reason in the specified events. It is clarified that the Firm shall not terminate this RFP & the subsequent Agreement for convenience.

However the Bank will be entitled to terminate this RFP and any subsequent agreement, if Firm breaches any of its obligations set forth in this RFP and any subsequent agreement and

- Such breach is not cured within forty five (45) Days after Bank gives written notice; or
- If such breach is not of the type that could be cured within forty five (45) Days, failure by Firm to provide Bank, within forty five (45) Days, with a reasonable plan to cure such breach, which is acceptable to the Bank.

This RFP and subsequent Agreement shall be deemed to have been terminated by either Party one day prior to the happening of the following events of default:

- The other Party becomes unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
- A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the other Party and such appointment continues for a period of twenty one (21) days;
- The other Party is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the other Party; or
- The other Party becomes the subject of a court order for its winding up.

The Firm understands the strategic importance of this Assignment and that it would require tremendous commitment of technical resources for the same from the Firm for the tenure of this RFP and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this RFP and subsequent Agreement for any reason whatsoever would be a slow process over a period of three (3) months, after the completion of the notice period of three (3) months. During this period, the Firm shall continue to provide the Deliverables and the Services in accordance with this RFP and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of the RFP and subsequent Agreement, the Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination or expiry of this RFP and subsequent Agreement, the Bank shall pay to Firm, within thirty (30) days of such termination or expiry, of the following:

- All the undisputed fees outstanding till the date of termination;

Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Firm shall immediately be terminated.

- Upon the Bank's request in writing, the Firm shall be under an obligation to transfer to the Bank or its designee(s) the Deliverables being used by the Firm to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

## **6.9 Publicity**

Any publicity by the Firm in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

## **6.10 Solicitation of Employees**

The Firm during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

## **6.11 Inspection of Records**

All Firm records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Bank and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The said records are subject to examination accordingly.

## **6.12 Compliance with Laws**

The Firm shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Firm.

The Firm shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Firm.

The Firm is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

The Firm should adhere to laws of the land and rules, regulations and guidelines issued by the various Regulatory, Statutory and Government authorities in respect of Data Privacy and especially the guidelines issued by RBI with respect to outsourcing and protection of SPDI (sensitive personal data or information) as per IT (Amendment) Act 2008 including the

provisions of the Information Technology Act, 2000 and the rules/regulations framed there under, such as the Information Technology (reasonable security practices and procedures and sensitive personal data or information) Rules, 2011.

### **6.13 Order Cancellation**

The Bank will provide the selected Firm a remedy period of 45 days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Firm through a letter or mail correspondence. The 45 day time period will commence from the day the Bank has sent such correspondence to the selected Firm.

The Bank reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful Firm.
- Discrepancy in the quality of service/ security expected during the implementation, rollout and subsequent maintenance process.
- Failure of the Firm make good the situation within the remedy period
- The selected Firm commits a breach of any of the terms and conditions of the RFP/ contract.
- The selected Firm becomes insolvent or goes into liquidation voluntarily or otherwise
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the tender.

In case of order cancellation, any payments made by the Bank to the selected Bidder would necessarily have to be returned to the Bank with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables that will have to be reversed or redone post the termination of the selected Bidder.

### **6.14 Indemnity**

The Firm shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as “Personnel”) harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys’ fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- The Bank’s authorized / bona fide use of the Deliverables and /or the Services provided by the Firm under this RFP; and/or
- an act or omission of the Firm and/or its employees, in performance of the obligations under this RFP; and/or
- Claims made by employees who are deployed by the Firm, against the Bank; and/or claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Firm to its employees. and / or

- breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Firm under this RFP; and/or
- any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the Firm contained in this RFP; and/or
- Negligence or gross misconduct attributable to the Firm or its employees.

Indemnity would cover damages, loss or liabilities actually suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Firm which is limited to the contract value /total fee quote.

In the event of bidder not fulfilling its obligations under this clause within the period specified in the notice issued by the BOB, Bank has the right to recover the amounts due to it under this provision from any amount payable to the successful bidder under this project.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP / subsequent agreement.

### **6.15 Corrupt and Fraudulent Practices**

As per Central Vigilance Commission (CVC) directives, it is required that Firms observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Firms (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the Firm recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a Firm ineligible, either indefinitely or for a stated period of time as per the Bank’s discretion, to be awarded a contract if at any time it determines that the Firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

### **6.16 Violation of Terms**

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Firm from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and

remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

### **6.17 Authorized Signatory**

The selected Firm shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Firm shall submit, at the time of signing the contract, a letter signed by all the partners, authorizing an official or officials of the Firm or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Firms shall furnish proof of signature identification for above purposes as required by the Bank.

### **6.18 Service Level Agreement & Non-Disclosure Agreement**

The selected Firm shall execute a Non-Disclosure Agreement (NDA) and Service level agreement (SLA). The selected Firm shall execute the NDA & SLA within 30 days from the date of acceptance of letter of appointment.

### **6.19 Right to Reject Proposals**

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not accompanied by the requisite Application Money and Earnest Money Deposit (EMD).
- It is not properly or duly signed.
- It is received through e mail / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

### **6.20 Limitation of Liability**

1. The Firm's aggregate liability, in connection with obligations undertaken as a part of this Assignment, whether arising under this assignment regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), other than the circumstances mentioned in the Para 2 of this clause, shall be limited to the total contract value / total fee quote..
2. The Firm's liability in case of claims against the Bank resulting from its wilful misconduct or gross negligence, or loss suffered by Bank due to damage to real or tangible or intangible property by Service Provider, its employees and/ or subcontractors or loss suffered by Bank, due to infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the Firm shall be actual.
3. Under no circumstances, Bank shall be liable to the Firm for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank has been advised of the possibility of such damages.

## 6.21 Insurance & Penalties

The Firm should obtain Professional Liability Insurance to cover the risk of errors, omissions and/or negligence in conducting the concurrent audit activity. The policy should cover the total contract value/total fee quote.

The Auditor / firms shall indemnify the Bank against all actions, omissions, proceedings, claims, suits, damages, liquidated damages, consequential damages and any other expenses for causes attributable to the Auditor / firm including any loss suffered on account of any breach of the terms and conditions of the offer of the appointment. Firm shall be liable for the penalty to the extent of actual loss suffered by the bank or the total professional fee payable/ total contract value whichever is lower.

## 6.22 Penalty & Liquidated Damages:

- a) If the selected Bidder Firm fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right to recover penalty @ 10% a percentage of the contract value for non-performance / delayed performance / for the costs in respect of the uncovered trainings.
- b) If the performance is found wanting, then the services of the Auditors shall be terminated / blacklisted with due intimation at the discretion of the Bank and such Audit Firms shall stand de-empanelled. This is without prejudice to referring the issues to the professional body (ICAI and also to RBI) and also claim damages for such unsatisfactory service, whatsoever by the firm or any of its employees.
- c) The Audit Firm shall follow the time norms for completing the Audit and submitting the Audit Report to the Branch / Region / Zone / ZIAD. If there is any delay in submission of the report or the report is wanting in material aspect 10% of the monthly Audit Fee will be deducted without any further reference to the Concurrent Auditor till the deficiency continues. The decision of the Zonal Internal Audit Division (ZIAD) Heads shall be final in this regard.
- d) Firm has to deploy, dedicated Audit Assistant for each Branch / Other Unit having suitable qualification and adequate knowledge & experience for carrying out Concurrent Audit. The Audit Assistant is required to visit the Branch / other unit on all working days for full day. Pro-rata fees shall be deducted, in case Audit Assistant not attended Branch / Other Unit for more than -3- days during the month.
- e) Notwithstanding what so ever stated in para above, if the selected Bidder fails to adhere the time schedule or fails to complete the due performance of the obligations under this RFP as per Bank's satisfaction, then the Bank can repudiate the contract and recover 10% of the contract value as Liquidated Damages from the selected Bidder.
- f) The Penalty and Liquidated Damages as mentioned above shall be independent to each other and will be levied separately or jointly as the case may be as per discretion of the Bank.
- g) Penalty and Liquidated Damages are not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Bidder to prove that the delay is attributed to the Bank or Force Majeure. The Bidder shall submit the proof authenticated by the Bidder and Bank's official that the delay is attributed to the Bank or Force Majeure along with the bills requesting payment. If the delay is attributable to the Bank, or Force Majeure, or any other circumstances beyond the control of the selected Bidder, then the bank will extend the period of contract to the extent of delay without charging any Penalty / Liquidated Damages

## 7 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incident al thereto) or damage, (Whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

## Annexure 1 –Technical Proposal Covering Letter

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

Having examined the above RFP including all Annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the Prices indicated in the Commercial Offer and made part of this Bid.

If our Offer is accepted, we undertake to provide service as a Chartered Accountant Firm as per the timelines defined by the Bank from the date of commencement of services.

We agree to abide by this offer till 180 days from the date of Financial Proposal opening and our offer shall remain binding upon us and may be accepted by the Bank any time before expiry of that period.

Until a formal contract is prepared and executed, this offer together with the Bank's written acceptance thereof and the Bank's notification of award, shall constitute a binding contract between us.

We confirm that we have not made any changes in the offer documents, except for filling in appropriate columns.

We confirm that our Firm has not been black listed/ debarred by any Government Financial Institutions/Banks/ RBI/ ICAI/ IBA/ Government/ Semi-Government departments/ PSU's in India. We confirm that our Firm do not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We understand that the Bank is not bound to accept the offer and the Bank has right to reject the offer in full or part without assigning any reasons, whatsoever.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## Annexure 2 – Letter of Authorization to Bid

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

SUB: Authorization Letter for submitting bid documents (RFP Reference No. RFP: CIAD: 115/1  
Dated ..... )

This has reference to your above RFP for Appointment of -1- Concurrent Audit Firm to carry out Concurrent Audits of Branches/CBOs/Other Units for each of following Zones / Groups of Bank of Baroda namely Lucknow Zone (Group I) & Lucknow Zone (Group II) from 01-03-2023 to 28-02-2024, Mr / Ms..... is hereby authorized to submit the bid documents and to sign the contract on behalf of our organization for all the services required by the Bank as called for vide the Bank's request for proposal vide above referred RFP on behalf of our organization. We confirm that the person so authorized above has digital signatures and confirm that all the prices quoted by him shall be binding on us. He/ She is also authorized to take decisions on behalf of the firm till RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered for supply by the Firm against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative

Signature of the Authorizing Authority

Name of the Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

**Note:** This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Firm in its proposal

## Annexure 3 - Eligibility Criteria

1. One Firm is allowed to bid for One Zone / Group only.
2. If one firm bids for more than One Zone / Group, all the bids of that firm will be rejected.
3. Cut-off date for eligibility criteria is the Date of Publication of RPF.
4. The C. A. Firms engaged for carrying out Concurrent Audit in any other Zone / Group of our Bank are not eligible to participate.
5. As per Bank's Policy, Tenure of External Concurrent Auditor with Bank shall not be more than five years on continuous basis. Minimum one year cooling period will be applicable for same set of Branches after completion of three year period and also on completion of five years.

Sl. No.	Details	Support Documents to be submitted	Reference Page No in submitted proposal
1	The Bidder should be a Chartered Accountancy Firm, registered with ICAI. The Bidder should be a Partnership Firm/ Limited Liability Partnership	Certificate of Registration with ICAI & Partnership Deed in case of Partnership Firm and Registration Certificate of ROC (for LLPs).	
2	The Bidder Firm should be Category -I as suggested by RBI for Statutory Audit as available on Website <a href="http://www.meficai.org">www.meficai.org</a> (latest).	The latest copy of category suggested by RBI in the name of the bidder firm for Statutory Audit be submitted. Copy of MEF certificate in the name of the bidder firm be submitted.	
3	The Bidder should have carried out Concurrent Audit of Branch of minimum of 2 scheduled commercial banks during the last five financial years.	Letter of engagement in the name of the bidder firm be submitted.	
4	The Bidder should have carried out Statutory Audit of Branches of scheduled commercial banks during last five financial years.	Letter of engagement in the name of the bidder firm be submitted.	
5	The Bidder should have minimum of -1- CISA/ DISA qualified CA partners/ CA Qualified permanent staff as per ICAI certificate of Registration.	CISA/ DISA qualified CA partners and Qualified Permanent staff– copy of CISA/ DISA certificate along with membership number of ICAI to be enclosed	
6	The Bidder should have Head Office/ Branch Office in the <b>Zone / Group*</b> for which they are applying for Concurrent Audit.	Firm Constitution Certificate issued by ICAI / downloaded from ICAI website.	
7	The Bidder firm should not have been black listed/ debarred by any Government Financial Institutions/ Banks/ RBI/ ICAI/ IBA/ Government/ Semi Government Departments/ PSUs in India	A self-declaration on the Bidder's letter head	
8	The Bidder should not be owned or controlled by any Director or Employee of Bank of Baroda, both present and those who have retired in the last two	A self-declaration on the Bidder's letter head with location.	

	years, or by any of their relatives. Further, the Bidder shall not engage any of the foregoing persons as partners, employees or contractors for any work whether connected with the “Assignment/ Job/ Engagement” nor shall they benefit directly or indirectly from the “Assignment/ Job/ Engagement” in any manner.	
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**Note: For the purpose of eligibility criteria compliance, ‘scheduled commercial banks’ in India excludes Regional Rural Banks, Co-operative Banks, Small Finance Banks & Payment Banks.**

**\*Zone / Group means:**

	Regions	District Covered	No. of Branches
LUCKNOW ZONE GROUP - I	1. FATEHPUR REGION,	BANDA, CHITRAKOOT, FATEHPUR, HAMIRPUR, MAHOBA	1
	2. KANPUR DEHAT REGION,	AURAIYA, JALAUN, JHANSI, KANAUJ, KANPUR DEHAT, LALITPUR, UNNAO	2
	3. KANPUR METRO REGION,	KANPUR NAGAR	8
	4. LUCKNOW DISTRICT REGION,	BAHRAICH, BARA BANKI, HARDOI, KHERI, LUCKNOW, SHRAVASTI, SITAPUR	5
	5. LUCKNOW METRO REGION,	LUCKNOW	12
	6. RAE BARELI REGION	RAE BARELI	1
	Total		29
LUCKNOW ZONE GROUP – II	1. ARMB ALLAHABAD (Lucknow Zone)	PRAYAGRAJ	1
	2. AMBEDKAR NAGAR REGION	AMBEDKAR NAGAR, AZAMGARH, GHAZIPUR	-
	3. AYODHYA REGION,	AYODAYA, BALRAMPUR, BASTI, GONDA, SIDHARTHANAGAR	4
	4. GORAKHPUR REGION,	BALLIA, DEORIA, GORAKHPUR, KHUSHI NAGAR, MAHARAJGANJ, MAU, SANT KABIR NAGAR	2
	5. PRAYAGRAJ - II REGION,	KAUSHAMBI PRAYAGRAJ	4
	6. PRAYAGRAJ REGION,	PRAYAGRAJ	2
	7. SULTANPUR REGION,	AMETHI, SULTANPUR	2
	8. VARANASI REGION,	CHANDAULI, MIRZAPUR, SONBHADRA, VARANASI	9
	9. VARANASI –II REGION	JAUNPUR, PRATAPGARH, SANT RAVIDAS NAGAR	3
	Total		27

**Lucknow Zone (Group I) : Head Office or Branch office at any District under Geographical jurisdiction of Regions under Group I. (Please refer the table above)**

**Lucknow Zone (Group II) : Head Office or Branch office at any District under Geographical jurisdiction of Regions under Group II or Lucknow ((Please refer the table above)**

## Annexure 3.1 Undertaking for Technical Evaluation

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

Having examined the above RFP including all Annexure, the undersigned submit following information and supporting document for technical evaluation.

<b>1. Profile (As per certificate of registration with ICAI)</b>	
MEF No.	
Date of establishment of Firm	
Head Office located at (As per Firm Constitution Certificate issued by ICAI)	
Branch Office located at (As per Firm Constitution Certificate issued by ICAI)	
No of full time FCA Partners	
No. of full time ACA Partner	
No of Full-time Employees (Qualified CA)	
No of Part-time Employees	
No of CISA / DISA certified Partner / Full time qualified employees	
No. of Partners / Full time qualified employees have completed Certificate course by ICAI on Anti Money laundering Laws / Forex & Treasury Management / Concurrent Audit of bank / Forensic Accounting & Fraud Detection or Internal Audit	

Certificate of registration with ICAI, Firm Constitution Certificate & Certificates of CISA / DISA & Certification Course of ICAI on Anti Money Laundering Laws / Forex & Treasury Management / Concurrent Audit of bank / Forensic Accounting & Fraud Detection or Internal Audit of Partners / Full time qualified employees are attached herewith.

<b>2. Experience – Concurrent Branch Audit (Last Five Financial Years) of Schedule Commercial Bank in geographical area of Zone / Group* excluding Regional Rural Banks, Co-operative Banks, Small Finance Banks &amp; Payment Banks.</b>		
Sr. No.	Bank & Branch	From – To Date
1.		
2.		
3.		
4.		
5.		

6.		
7.		
8.		

Engagement letter received from Bank for Concurrent Audit during last five years is attached herewith.

**3. Experience – SBA (Last Five Financial Years) of Schedule Commercial Bank excluding Regional Rural Banks, Co-operative Banks, Small Finance Banks & Payment Banks.**

Sr. No.	Bank & Branch	From – To Date
1.		
2.		
3.		
4.		
5.		

Engagement letter received from Bank for assignment of Statutory Branch Audit during last five years is attached herewith.

**4. Experience – Engagement of Firm for carrying out Forensic Audit or ASM work during last Five Financial Years of Schedule Commercial Bank excluding Regional Rural Banks, Co-operative Banks, Small Finance Banks & Payment Banks..**

Sr. No.	Bank	Date of engagement	Reference Page No. in Technical proposal
1.			
2.			
3.			
4.			
5.			

Engagement letter received from Bank & Signed copy of Balance sheet on year end is attached herewith.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## **Annexure 4 –Approach, Methodology and Work Plan**

The Firm should submit the Approach, Methodology and work plan in one integrated document. It should highlight the proposed approach and methodology for delivery of the assignment proposed given the understanding of the Bank. The work plan should also cover ideas and ideas for institutionalization of change with clearly defined timelines, milestones and deliverables. Team structure and staffing pattern should be highlighted clearly in the light of the Bank's stipulation for deploying an experienced team with the requisite skill sets to deliver the scope of the assignment.

The project scope and time lines are as defined in the RFP.

## Annexure 5 – Team Profile

### Profile of Proposed Team Leader and Top 10 team members

Name	
Present Designation	
Qualifications	
Nationality	
Present Location	
Total Work experience	
Language proficiency	
Areas of expertise relevant to the RFP	
Role in the proposed assignment	
Tasks assigned	

We hereby acknowledge that the information provided by us is true and to the best of our knowledge.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

In each of the scope listed, if more than one professional is available then the indicative profile of each of such professional should be furnished.

## Annexure 6 – Proposed List of Key Personnel

The list should include the team leader and key team members with their proposed role in the assignment

Sr. No.	Name	Age	Qualification	Present Location	Experience relevant to RFP	Proposed role in the Assignment

A list of key personnel to be deployed for the assignment to be furnished with details as per the table above.

The Bank shall reserve the right to seek the change of resource personnel in case on need.

Signature of the Authorized Signatory

Name:

Designation:

**Annexure - 7**
**Financial Proposal**
**Lucknow Zone Group I (Period - From 01-03-2023 to 28-02-2024).**
**(Amt. in INR – Actual Amt.)**

Sr. No.	Category	Minimum Bid Price per Branch per month	No. of Units at present (A)	Minimum bid for 12 months (B)	Per Unit Cost per Month (C)	Total Fee for -12- Months D = A*C*12
1	No. of Branches					
	- For each Branch under Category A	25000	2	6,00,000		
	- For each Branch under Category B	18000	9	19,44,000		
	- For each Branch under Category C	15000	16	28,80,000		
2	City Back Office (CBO)	20000	2	4,80,000		
	Total	Total	29	59,04,000	*****	

**The Bank reserves the right to increase/decrease the number of auditable entities at any time with proportionate increase /decrease in fees.**

**The total fee quote by the Firm for -12- months:**

<b>Total Fee* quoted in figures:</b>	
<b>Total Fee* quoted in words:</b>	

\* Total fee quoted above should not be less than the minimum bid price quoted below and shall be inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). This excludes GST which will be payable by the Bank based on the prevailing rate. The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

**Minimum bid price for assignment is Rs. 59.04 Lacs (Fifty Nine Lacs Four Thousand only) for - 12 - months.**

Signature of the Authorized Signatory

Name:  
Designation:  
Name of the Firm:  
Address:

**Notes on Fee Structure:**

Fee for various categories of branches as mentioned below based on advances as on March 31, 2022. Branch Category will change with increase / decrease in Advance portfolio effective from 01-10-2023 as per advances figure as on 31-03-2023. Category of Branch will remain same up to one year thereafter:

- a. Category A with Advances of INR 500 crore and above
- b. Category B with Advances of more than INR 100 crore and up to INR 500 crore
- c. Category C with Advances of less than INR 100 crore

Category	No. of Branches	Minimum Attendance requirement for Audit Assistant & Chartered Accountant**	
		Audit Assistant	Chartered Accountant
A	2	Daily (Full Day)	Weekly Visit
B	9	Daily (Full Day)	Weekly Visit
C	16	Daily (Full Day)	Weekly Visit
CBO	2	Daily (Full Day)	Weekly Visit

**\*The resource requirement provided here is minimum & indicative. Actual resource requirement may increase depending upon the quantum of work**

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

**Annexure - 7**
**Financial Proposal**
**Lucknow Zone Group II (Period - From 01-03-2023 to 28-02-2024).**
**(Amt. in INR – Actual Amt.)**

Sr. No.	Category	Minimum Bid Price per Branch per month	No. of Units at present (A)	Minimum bid for 12 months (B)	Per Unit Cost per Month (C)	Total Fee for -12- Months D = A*C*12
1	No. of Branches					
	- For each Branch under Category A	25000	2	6,00,000		
	- For each Branch under Category B	18000	5	10,80,000		
	- For each Branch under Category C	15000	18	32,40,000		
2	City Back Office (CBO)	20000	2	4,80,000		
	Total	Total	27	54,00,000	*****	

**The Bank reserves the right to increase/decrease the number of auditable entities at any time with proportionate increase /decrease in fees.**

**The total fee quote by the Firm for -12- months:**

<b>Total Fee* quoted in figures:</b>	
<b>Total Fee* quoted in words:</b>	

- \* Total fee quoted above should not be less than the minimum bid price quoted below and shall be inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). This excludes GST which will be payable by the Bank based on the prevailing rate. The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

**Minimum bid price for assignment is Rs. 54.00 Lacs (Fifty four Lacs only) for - 12 - months.**

Signature of the Authorized Signatory

Name:  
Designation:  
Name of the Firm:  
Address:

**Notes on Fee Structure:**

Fee for various categories of branches as mentioned below based on advances as on March 31, 2022. Branch Category will change with increase / decrease in Advance portfolio effective from 01-10-2023 as per advances figure as on 31-03-2023. Category of Branch will remain same up to one year thereafter:

- d. Category A with Advances of INR 500 crore and above
- e. Category B with Advances of more than INR 100 crore and up to INR 500 crore
- f. Category C with Advances of less than INR 100 crore

Category	No. of Branches	Minimum Attendance requirement for Audit Assistant & Chartered Accountant**	
		Audit Assistant	Chartered Accountant
A	2	Daily (Full Day)	Weekly Visit
B	5	Daily (Full Day)	Weekly Visit
C	18	Daily (Full Day)	Weekly Visit
CBO	2	Daily (Full Day)	Weekly Visit

**\*The resource requirement provided here is minimum & indicative. Actual resource requirement may increase depending upon the quantum of work**

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## Annexure 8 – Undertaking

**(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)**

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

Having examined the RFPs including all Annexure and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the terms mentioned in the Request for Proposal” and the other schedules of requirements and services for Bank of Baroda in conformity with the said RFPs in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.

- 1) If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 2) We agree to abide by this Financial Proposal for 180 days from the date of the Financial Bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
- 3) This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 4) We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
- 5) We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.

Dated this.....by .....20

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## Annexure 9 – Declaration for Conformity with Hardcopy Letter

*(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)*

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

Further to our proposal dated ....., in response to the Request for Proposal

(Bank's tender No. here in after referred to as "**RFP**") issued by Bank of Baroda ("**Bank**") we hereby covenant, warrant and confirm as follows:

The soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## Annexure 10 –Conformity Letter

**(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)**

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

Further to our proposal dated ....., in response to the Request for Proposal (Bank's tender No. hereinafter referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## Annexure 11 – Audit Coverage

### Minimum Areas of Coverage for Branch:

In line with objective of Concurrent Audit & principal of “**detection of irregularities as near thereto as possible**”, Concurrent Auditor to verify & review all activities of Branch operation on a continuous basis to ensure accuracy, authenticity and due compliance with the internal systems, procedures and guidelines of the bank / other statutory and regulatory guidelines as issued from time to time. The Concurrent Audit should ensure coverage as per prevailing RBI guidelines conveyed vide circular No. DBS.CO.ARS.No.BC.01/08.91.021/2019-20 dated 18-09-2019 and advised by Bank from time to time. The broad area and scope of Audit are as under:

<b>Minimum Areas of Coverage under Concurrent Audit (Branch)</b>	
<b>Sr. No.</b>	<b>Items</b>
<b>A</b>	<b>Cash transactions -Verify</b>
(i)	Surprise physical verification of cash (Piece to piece) at branch and ATM along with safekeeping and custody.
(ii)	Daily cash transactions, particularly any abnormal receipts & payments.
(iii)	Surprise verification of cash by an officer other than the joint custodian.
(iv)	Proper accounting of and availability of insurance cover for inward and outward cash remittances.
(v)	Accounting of currency chest transactions and delays/omission in reporting to RBI.
(vi)	Reporting of Counterfeit Currency.
(vii)	All cash transactions of Rs. 10 lakh and above reported in CTR.
(viii)	That all cash transaction of Rs. 50,000 and above invariably indicate Pan No./Form 60.
<b>B</b>	<b>Clearing transactions -Verify</b>
(i)	Reconciliation with Bank’s account at Clearing House and review of old outstanding entries for reconciliation.
(ii)	Drawings allowed against uncleared instruments - sanction by the controlling authority.
<b>C</b>	<b>Remittances/Bills for Collection –Verify</b>
(i)	Remittance of funds by way of DDs/TTs/MTs/TC/NEFT/RTGS any other mode in cash exceeding the prescribed limit.
(ii)	Documents of title (lorry receipts, railway receipts, etc.) obtained in favour of the bank and the concerned transporters are on the IBA approved list.
(iii)	Outstanding balance in DP and other transit accounts pending payment beyond prescribed period.
<b>D</b>	<b>Deposits -Verify</b>
(i)	Adherence to KYC/AML guidelines in existing accounts, opening of fresh accounts as well as walk in customer and monitoring of transactions in such accounts including staff accounts. Compliance with Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) including accounts opened through TAB Banking, V-CIP Channel or by RLBO.
(ii)	Large term deposits received and repaid including checking of repayment of term deposit in cash beyond permissible limit.
(iii)	Accounts opened and closed within a short span of time i.e., accounts with quick mortality.
(iv)	Activation and operations in inoperative accounts.
(v)	Value dated transactions.
(vi)	Settlement of claims of deceased customers and payment of TDRs against lost receipts and obtention of indemnities, etc. To check revival of dormant accounts and accounts with minimum activities.
(vii)	Examination of multiple credits to single accounts.

(viii)	Reporting of STR.
(ix)	Transfer of unclaimed Deposits for 10 Years and above to RBI under DEA Fund.
(x)	Monitoring of transactions in new accounts and staff accounts.
<b>E</b>	<b>Treasury operations –Verify</b>
(i)	If branch has acted within HO instructions for purchase and sale of securities.
(ii)	Periodic confirmation of Derivative contracts with counterparties.
(iii)	Adherence to regulatory guidelines with respect to Treasury deals/structured deals.
(iv)	Controls around deal modification/cancellation/deletion, wherever applicable.
(v)	Cancellation of forward contracts and passing/recovery of exchange gain/loss.
(vi)	Gaps and OPL maintained in different currencies vis-à-vis prescribed limit for the same.
(vii)	Reconciliation of Nostro and Vostro accounts-balances in Nostro accounts in different foreign currencies are within the limits prescribed by the bank.
(viii)	Collection of underlying documents for Derivative & Forward contracts. Delays, if any.
(ix)	Instances of booking and cancellation of forward contracts with the same counterparty within a span of couple of days or a few days.
(x)	Sample check some of the deals and comment on the correctness of computation.
(xi)	Checking of application money, reconciliation of SGL account, compliance to RBI norms.
(xii)	Checking of custody of unused BR Forms & their utilization in terms of Master Circular on Prudential Norms on Classification, Valuation and Operations of Investment Portfolio by banks.
(xiii)	To ensure that the treasury operations of the bank have been conducted in accordance with the instructions issued by the RBI from time to time.
<b>F</b>	<b>Loans &amp; Advances-Verify</b>
(i)	Report Bills/cheques purchased, if in the nature of accommodation bills.
(ii)	Proper follow-up of overdue bills purchased/discounted/negotiated.
(iii)	Fresh loans and advances (including staff advances) have been sanctioned properly and in accordance with delegated authority.
(iv)	Reporting of instances of exceeding delegated powers to controlling/head office by the branch and have been confirmed or ratified by the competent authority.
(v)	Securities and documents have been received as applicable to particular loan.
(vi)	Securities have been properly charged/ registered and valued by competent person. Whether the same has been entered in the bank's system – Verification of correctness of Security Values in Advance Accounts entered in FINACLE.
(vii)	All conditions of sanction have been complied with.
(viii)	Master data relating to limit, rate of interest, EMI, moratorium period details have been correctly entered and updated/modified in the system.
(ix)	Value dated entries passed in advances accounts.
(x)	Post disbursement supervision and follow-up is proper, such as physical verification of securities, end use verification of funds, timely receipt of stock and book debt statements, QIS data, analysis of financial data submitted by borrower, verification of securities by third parties, renewal of limits, insurance, monitoring of accounts with excess drawing, monitoring of project etc.
(xi)	Whether there is any mutualisation of the loans and whether there are instances indicative of diversion of funds.
(xii)	Compliance of prudential norms on income recognition, asset classification and provisioning pertaining to advances.
(xiii)	Whether monthly updating of drawing power in the computer system on the basis of stock statements/book debt statement/ other financial data received from the borrowers.
(xiv)	Recovery in compromise cases is in accordance with the terms and conditions of the compromise agreement.
(xv)	To check review and renewal of loans.
(xvi)	100 % verification of all fresh Sanctions and Review of facility during month and compliance of sanction terms.

(xvii)	Recovery of Service Charges.
<b>G</b>	<b>LC/BG –Verify</b>
(i)	LC/BG issued/amended as per the approved format/model guarantee prescribed and standard limitation clause incorporated. Whether counter indemnity obtained as prescribed.
(ii)	Any deviation from the terms of sanction in regard to margin, security, purpose, period, beneficiary, collection of charges, commission/fee, etc.
(iii)	Whether payment is made to the debit of party's account on due date without creating overdraft/debiting suspense, in case of deferred payment guarantee.
<b>H</b>	<b>Foreign Exchange transactions-Verify</b>
(i)	Recovery of charges as per HO Guidelines.
(ii)	Packing credit released, whether backed by LC or confirmed export order.
(iii)	Availability of ECGC cover and compliance with ECGC terms.
(iv)	Submission of statutory returns on export/ import transactions, like BEF statements, XOS, write off of export bills, etc. Follow up of outstanding export bills and exchange control copy of bill of entry.
(v)	Irregularities in opening of new accounts and operation in NRO, FCNR, NRE, EEFC, etc., and debits/credits entries permissible under the rules.
(vi)	Whether operations in FCRA accounts are as permitted by MHA and FCRA guidelines.
(vii)	Booking, utilization, extension and cancellation of forward contracts.
(viii)	SWIFT Related Operational Control Measures – 100% verification of Logs generated for all Financial and Non-Financial Messages and matching with corresponding limit set and with entry passed in FINACLE
(ix)	Verification of pre shipment & post shipment finance – compliance of sanction terms and condition, documentation, Period, Disbursement, Liquidation, Monitoring.
(x)	Compliance to RBI Guidelines, other Regulatory guidelines or Bank's Internal policy guidelines issued from time to time.
<b>I</b>	<b>House Keeping -Verify</b>
(i)	Exceptional transaction reports are generated and verified by branch staff as prescribed.
(ii)	Review of all balance sheet heads and outstanding entries in accounts, e.g., suspense, sundry and inter-bank accounts. Review of follow up of entries pending for reversal. Report variance in Business figures / Instances of Window Dressing.
(iii)	Scrutiny of daily vouchers with more emphasis on high value transaction including high value expenses and debit entries in Suspense account.
(iv)	Debits in accounts where signatures are pending for scanning.
(v)	Whether records related to KYC/vouchers and other critical areas are sent to specific places like archival centre, record room as per stipulated periodicity.
(vi)	Adherence to KYC/AML guidelines in opening fresh account and subsequent modifications of records and monitoring of transaction.
(vii)	Reconciliation of Accounts, Monitoring of General Ledger / Subsidiary General Ledger / Parking Account and opening of Internal Accounts etc.
<b>J</b>	<b>Verification of Merchant Banking Business-Verify</b>
(i)	Whether the instructions given by the controlling branch are properly followed where the branch acts as a collecting branch for issue business.
(ii)	Whether daily collection position is advised to the controlling branch.
(iii)	Whether recovery of the commission/fees and out of pocket expenses as agreed with the respective companies and whether the competent authority has duly authorized any waiver or reduction of such charges.
(iv)	Whether the prescribed preventive vigilance measures are observed by the branch.
(v)	Where data entry or data processing work is entrusted to outside agencies, the competent authority duly approves these and the prescribed stamped indemnity has been obtained from such agencies.
(vi)	Whether dividend interest warrants/refund payment accounts of companies are funded prior to dispatch of the relative warrants by the companies and there is no misuse of the

	facility.
(vii)	Whether Claims for reimbursement of amounts of paid warrants received from paying branches are processed and debited to the concerned company's account promptly.
(viii)	Whether charge on security has been created, wherever debenture trustee activity is undertaken by bank.
<b>K</b>	<b>Verification of Credit Card/Debit card –Verify</b>
(i)	Application for the issue of Debit card / Credit card has been properly examined and record of issue of the same has been maintained.
(ii)	Whether overdraft/debits arising out of the use of credit cards are promptly recovered and informed to higher authorities.
(iii)	Whether undelivered credit cards are properly kept as security items and followed up with credit card department for further instructions.
(iv)	Physical verification of ATM cards, debit cards, credit cards, passwords and PINS, control over issue & delivery, safe keeping and custody at all the locations. Report loss of any such items.
<b>L</b>	<b>Others –Verify</b>
(i)	Compliance of provisions relating to Tax Deducted at Source, GST, trade tax, other duties and taxes.
(ii)	Physical verification of inventory, control over issue of inventory, safe keeping and custody of security forms. Report any loss of such items.
(iii)	Physical verification of other deliverable items, control over issue, safe keeping and custody.
(iv)	Physical verification of Gold coins, control over issue, safe keeping and custody. Checking of Gold sale transactions.
(v)	Custody and movement of branch keys.
(vi)	Locker keys and locker operations-linking of FDR as security for locker/operation of locker/inoperative lockers/ nomination/other issues.
(vii)	Safe custody of branch documents like death claim cases, issuance of duplicate DD/PO/FDR, checking of indemnities, etc. and verification of documents executed during the period under audit.
(viii)	Reporting of frauds.
(ix)	Verification of modification in account and customer profile such as modification in Review Date, Drawing Power, Limit, Freezing / unfreezing of Account, A/c activation from Dormant to Active, change in Customer's Mobile No., Interest table code change, modification in LAD Date, Change of customer ID in A/c, Re KYC etc.
(x)	Verification of compliance of guidelines and sanction terms in respect of Portfolio Purchase Account handle by Branch. Substantial verification of pay out records and asset classification with Originator's records. Certification for verification of pay out sheets.
(xi)	Submission of separate half yearly Internal Audit Report of Demat Authorized Branches.
(xii)	Verification of all currency Chest Transactions (deposits / Withdrawals / Remittances / Diversion / Opening – Closing Balance ) in e-KUBER CC Portal on weekly basis (Applicable for all Currency Chest Branches or Currency Chest is linked with Branch)
(xiii)	Certify the Balance of the Currency Chest / Link Currency Chest of Branch as on the last working day of February & March of the each Year and issue duly signed Balance Certificate bearing seal of Firm & UDIN No. by 5 <sup>th</sup> day of succeeding month along with confirmation certification of Balance.
(xiv)	Conduct of employees, mis-selling of products etc.
(xv)	Monitoring of overdue statements (Bills Purchased / Discounted / negotiated etc.
(xvi)	Any other activity / checklist which may be included in future as per Bank's / RBI / Govt. Guidelines from time to time.
(xvii)	Compliance to RBI Guidelines, other Regulatory guidelines or Bank's Internal policy guidelines issued from time to time and certification if any required as per Regulatory Guidelines..

(xviii)	Certification of Regulatory Returns / Statements. Observance on accuracy and timeline.
(xix)	Verification of calculation of Interest Reversal by Branch for refund of excess interest charged in borrower account.

Substantial checking of all the process / activity / transaction undertaken by Branch or any other centralized units to be covered under Audit Program. The above scope of audit is to be covered under (a) Daily Activity (b) Weekly Activity (c) Fortnightly Activity and (d) Monthly Activity, the indicative list is as under:-

### **Daily Activity :**

Area	Sub-Area	Frequency (Daily)
Control Report	Concurrent Auditor to verify that all daily Control reports viz. Supplementary, Day Book, Exceptional transaction Report, Offsol & Intersol Transaction Report, Mobile No. change report, Dormant to active Accounts, Transactions in newly opened accounts, AML suspect report are generated and checked and carry out substantial checking of related internal controls. (T + 1 Basis)	
Deposit Account	Concurrent Auditor to carry out examination of all newly opened SB & CA accounts (A/c opened at RLBO, BCs & Tab Banking. Viz Review of AOF duly filled in, Compliance of KYC & AML norms & Enrichment of Customer profile in Finacle. (T + 1 Basis)	
Deposit Account	Review of compliance of newly opened accounts through V-CIP. (KYC Compliance) - (T + 1 Basis)	
Deposit Account	Concurrent Auditor to Review Closure & Modification carried out in any SB & CA – and verify that application & other required underlying documents from customer is obtained. (T + 1 Basis)	
Deposit Account	Review of all Term Deposit – Opened/Renewed / Closed. – KYC, TDS, Payout, Prepayment charge in applicable cases. (T + 1 Basis)	
Branch operation	Concurrent Auditor to verify Issuance of Cheque Book, ATM card, Due diligence by Branch in case of chq. Returned undelivered. (T + 1 Basis)	
Transaction verification	Review of Transaction – (Transfer, RTGS, NEFT, Cash) with focus on transactions appearing under Exceptional Transaction Report, Inter Sol Transaction, Transaction in newly opened accounts, staff Accounts. Sampling Criteria : Above – 25 Lacs – 100 % Between 10 Lacs to up to 25 Lacs – 10 % Between 1 Lac to up to 10 Lacs – 5 % Below one lac – Substantial checking as decided by concurrent Auditor.	
Transaction verification	Review of Transaction under Top -20- Asset Accounts.	
Transaction verification	Review of Transaction in Office Account viz. Intermediary A/c, RTGS, IBSA, BITTA, Banker's Chq, Suspense (Staff), Suspense (General), Clearing Adjustment.	
Transaction verification	Review of manual Debit transactions in P/L Income Heads & manual credit in P/L Expenses Head	
Forex	Verification of 100 % Swift Transactions log.	
Transaction verification	Review of Debit & Credit to PROXY Accounts	

**Weekly Activity:** Entire activity is to be spread over all working days in a week in appropriate proposition so that by end of week, observation is concurrently made ready for formalization with Branch & submission.

Area	Sub-Area	Frequency (Maximum)
Operation	Modification	Weekly
	Concurrent Auditor to generate the report through menu option “AUDITRPT” for changes in parameters / modification effected by Branch such as Limit	

	Change, LAD Date Change, Mobile Change, Freeze / Unfreeze etc and verify that underlying documents are available	
Credit / Advances	Application Documents	T + 7 basis, T being the date of the sanction. To be done for all accounts sanctioned : Concurrent auditor is required to check the application documents, KYC , basic details of the customer, credit scores and any other parameters as defined by the Banks extant guidelines from time to time.
	Credit Appraisal	T + 7 basis, T being the date of the sanction. To be done for all a)new a/cs sanctioned & b) all existing a/cs reviewed and /or with increase during the month. Concurrent auditor is required to check credit appraisal, sanction as per authority defined by DLP and any other parameters as defined by the Banks extant guidelines from time to time. Observations to be highlighted as far as possible prior to disbursement and immediately after sanction to ensure that discrepancies, if any are rectified prior to disbursal.
	Credit Sanction Reporting and its Review	T + 7 basis, T being the date of the sanction. To be done for all a)new a/cs sanctioned & b) all existing a/cs reviewed and/or with increase during the month. Concurrent auditor is required to check PSR reporting requirements and any other parameters as defined by the Banks extant guidelines from time to time. Observations to be highlighted preferably prior to disbursement and immediately after sanction to ensure that discrepancies, if any are rectified prior to disbursal.
	Documentation	To be checked minimum TAT of 5 – 7 days is maintained from the date of disbursement to the date of Audit To be done for all a)new a/cs disbursed & b) all existing a/cs reviewed with increase during the month & c) in all a/cs where fresh documents are obtained Auditor to review all loan related documents executed with the customer as per the formats and guidelines published by the bank from time to time.
	Disbursement	Weekly To be done for all a)new a/cs disbursed & b) all existing a/cs reviewed with increase during the month Concurrent auditor is required to check compliance to the pre and post disbursement requirements of the accounts and any other parameters as defined by the Banks extant guidelines from time to time.
	Interest / other service charges	To be checked on a weekly basis such that minimum TAT of 5 – 7 days is maintained from the date of disbursement to the date of Audit To be done for all a) new a/cs disbursed & b) all existing a/cs reviewed with increase during the month c) all other accounts to be checked such that 1/ 12 <sup>th</sup> of the accounts are audited within the month For all new accounts disbursed and accounts reviewed during the month, concurrent auditor is required to check whether all processing charges, stamp duty charges and other onetime charges are collected and posting of the same has been correctly done. Interest rate set in the system is accurate etc. For all other existing accounts, checking of regular interest and other charges recovery as applicable to the account to be verified and reported as per Bank's extant guidelines from time to time.
	Para Banking Activities	Safe Deposit Locker On a T + 2 basis for all new lockers hired out during the month For all others, Monthly 1/ 12 <sup>th</sup> of accounts of the branch such that all lockers of the branch are covered and reported upon during the financial year

	Auditor to check records of all lockers hired out in the current month (including lockers re-allocated) + 1/ 12 <sup>th</sup> lockers already hired out earlier thereby ensuring coverage for all lockers during the year. Auditor to verify KYC Compliances, maintenance of locker keys, recovery of locker rent, CBS records for the lockers as per banks' extant guidelines.
Office A/c & Compliance	Examination of transaction as well as review of compliance of daily reports already submitted

**Fortnightly Activity :**

<b>Daily Activity : (T + 1 Basis)</b>	
Cash	Surprise verification of Cash (Piece to piece) to be conducted by Concurrent Auditor on fortnightly basis.
Compliance Testing	Review of Compliance of all previous Audit Observation viz. Daily, weekly, Monthly etc

**Monthly Activity :**

Area	Sub Area	Frequency
Credit / Advances	Security/ Charge Creation	Monthly
	Auditor to check charge creation and other formalities in such regard have been completed in all respects for a) new a/cs disbursed & b) all existing a/cs reviewed with increase during the month. Auditor to monitor such cases on a month on month basis to ensure compliance and follow up on the same.	
	Legal Compliance and Due Diligence	Monthly
	To be done for all a) new a/cs sanctioned & b) all existing a/cs reviewed with increase during the month. Concurrent auditor is required to check legal compliance and any other parameters as defined by the Banks extant guidelines from time to time.	
	Credit Monitoring	Monthly 1/ 12 <sup>th</sup> of accounts of the branch to be reviewed such that all accounts of the branch are covered and reported upon during the financial year
	To be done for Top -20- Accounts & 1/ 12 <sup>th</sup> Accounts of Branch on monthly basis. All fresh accounts disbursed and reviewed with increase to be covered as part of credit monitoring only after a quarter has elapsed since the disbursement. All existing accounts to be covered on a regular month on month basis. Concurrent auditor is required to check post disbursement monitoring aspects, submission of control reports, calculation of Drawing power, updation of correct security value in system, SMA accounts and any other parameters as defined by the Banks extant guidelines from time to time.	
	Review/ Renewal of limits	Monthly
To be done for all accounts due and overdue for review in the month Auditor to check if a/cs overdue for review and comment whether requisite papers / documents etc. have been submitted before the due date and due approvals have been sought for allowing operations in case of delayed review of account, conduct of account has been accurately reported and put for approval to higher authorities. All other guidelines of bank published from time to time to be checked and reported by the auditor.		
Credit / Advances	To be done for all accounts closed during the month Auditor to verify the collection of foreclosure charges in preclosed accounts, acknowledgement on hand over of documents and NOC issuance process as per the bank's extant guidelines.	
NPA Management	Accounts causing concern	Monthly
	Restructured /Rescheduled accounts	

	To be covered for all NPA, restructured and rescheduled accounts. Auditor to check list of NPA accounts as per ASCROM and Finacle are matching, all necessary follow up in terms of issuance of legal notices, valuation, restructuring as per bank's extant guidelines, correct tagging of accounts as NPA and restructured in Finacle, ASCROM etc. has been carried out as per Bank's extant guidelines.	
Cash Management	Auditor to verify controls over cash management at branches, including but not limited to dual custody, physical balances of cash, surprise verifications by Branch Manager / Officer, maintenance of cash scrolls, retention limits on cash, maintenance of all related registers and any other cash management controls prescribed by bank's extant guidelines.	
Remittance	Auditor to verify the controls over remittances processed at the branches in terms of obtaining PAN/ authority letters of processing of transactions, compliance to guidelines in respect of RTGS/NEFT, cancellation of DDs / BCs, Issuing of duplicate DDs/BCs, Return of unsuccessful RTGS / NEFT within time norms, Recon of G/L RTGS / NEFT Sundry Deposit A/c on daily basis brought as NIL by the branch.	
Cheque/ Bills/ Collection / Purchase Clearing	Auditor to verify transactions pertaining to the clearing, collection, purchase, cheque with regards to lodging of the Inward Cheque / Bills, Outward Cheque / Bills received for collection in the system, collection of charges, monitoring of returned cheque etc.as per bank's extant instructions published from time to time.	
Government Business	Government Business	Monthly
	Auditor to verify all transactions pertaining to receipt of various taxes, time norms for remittance, processing of pension payments, monitoring of the G/L Sundry Creditors/ Sundry Deposits A/cs, claim and receipt of turnover/ agency commission on a quarterly basis	
Para Banking Activities	Bancaassurance/Baroda Health	Monthly
	Auditor to verify that premium collected for Bancaassurance / Baroda Health are deposited promptly and application are forwarded to the concerned company promptly. Auditors' observation on marketing of the other products of the bank is observed.	
	Demat Accounts	Monthly
	All fresh Demat accounts opened during the month – only for authorized branches. Auditor to verify that TIFDs / DIS are issued only to customers who visit the branch personally, after obtaining approval of authorized officer. Proper record of loose TIFDs is maintained. (Not more than 10 loose TIFDs can be issued to a customer in a year as per NSDL / CDSL rules) as per NSDL / CDSL guidelines. There were no claims for failure of trade due to delay in processing TIFDs. Auditor to verify that there were no claims for failure of trade due to delay in processing TIFDs	
	Alternative Delivery Channel	Monthly
Auditor to verify on a periodic basis whether Register for Debit Cards and PINs are maintained recording the date of receipt , related a/c no, date of delivery, signatures of a/c holders are verified before delivery to customers, all undelivered net banking pins, card related pins are recorded in register and kept in safe custody.		
Forex	Forex	Monthly
	For all the products pertaining to Foreign Exchange: Auditors to verify the process from issuance to closure, i.e., <ul style="list-style-type: none"> <li>➤ Sanction letter with the allocated limits assigned to the customer for the products requested.</li> <li>➤ Issuance of the product to the customer after obtaining the required documents, i.e. customer request letter, authorized sanction letter, etc.</li> </ul>	

	<ul style="list-style-type: none"> <li>➤ Amendments to the non-fund based facility obtained by the customer on account of changes in tenor, amount, address, etc.</li> <li>➤ Invocation of a bank guarantee involves the receipt of an intimation via SWIFT to invoke the guarantee by the overseas party</li> <li>➤ Details of the product to be accurately fed into the system (FINACLE), generally initiated by the assistant and subsequently verified by the officer.</li> <li>➤ Limit monitoring by means of preparation of a sanction letter upon utilization of a limit or sub-limit of a product.</li> <li>➤ Closure of the product in the system and the outstanding as well as reinstatement of the limit for the concerned product.</li> <li>➤ Validation of the nature of exposure for which the non-fund based facility is being utilized.</li> </ul> <p>Concurrent auditor is required to check all the documents at the various phases, i.e., issuance, utilization and closure of a product. Auditor to also verify the sanction limits, appraisal, sanction as per authority defined by DLP and any other parameters as defined by the Banks guidelines from time to time. Auditor has to also verify accurate input of details into FINACLE, receipt of authentic communication from the overseas party's bank via SWIFT, margin maintenance, adherence of the sanction letter follow-up to close the outstanding accounts, etc.</p>				
Statutory Compliances	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Statutory Compliances</td> <td style="width: 50%;">Monthly, quarterly based on the returns to be submitted</td> </tr> </table> <p>All checks pertaining to the submission of returns and reports as per statutory <b>guidelines</b> to be verified by the auditor for the month. Similarly all quarterly reports and returns may be checked at such frequency. Display of all necessary notices, certificates and compliances to BCSBI codes should be checked on an adhoc periodic basis and reported.</p>	Statutory Compliances	Monthly, quarterly based on the returns to be submitted		
Statutory Compliances	Monthly, quarterly based on the returns to be submitted				
Controls & Audits	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Controls</td> <td style="width: 50%;">Monthly</td> </tr> </table> <p>Auditor to verify all debits to income accounts, outstanding entries in the sensitive accounts, reconciliation of all accounts with CBO/ RBO/ Other banks, posting of back dated transactions, monitoring of outsourcing activities like AMC contracts, compliances to the DAP for making payments, levy of service charges on a periodic basis.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Audits</td> <td style="width: 50%;">Monthly for CEMU alerts Quarterly for all other audits</td> </tr> </table> <p>Auditor to verify the status of compliance of audit reports for any type of audit conducted in the current financial year and compliance status of Qualified Rectification Certificates drawn up in reports for earlier periods which have not been converted to CRC on a quarterly basis. On a monthly basis. All errors reported by the CEMU unit as part of CIAD to be verified. All open issues may be reported by the concurrent auditors and frequent alerts raised to be probed further for investigation.</p>	Controls	Monthly	Audits	Monthly for CEMU alerts Quarterly for all other audits
Controls	Monthly				
Audits	Monthly for CEMU alerts Quarterly for all other audits				
Security & Administration	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Security Items</td> <td style="width: 50%;">Monthly</td> </tr> </table> <p>Auditor to verify that the entire stock of security forms e.g. Cheque Books, DDs, BCs, FDR receipts etc.</p> <ul style="list-style-type: none"> <li>○ Are held in joint custody and stored in fireproof safe / vault.</li> <li>○ All receipts and issues are recorded immediately in system.</li> <li>○ Physical stocks tally with system stock</li> <li>○ Loose / Floating stocks are also recorded and physical stocks tally with records.</li> </ul>	Security Items	Monthly		
Security Items	Monthly				

	Physical Security	Monthly
	Auditor to verify that the security equipment installed in the branch are in working condition and Maintenance Contracts are renewed & valid e.g. Alarm System CCTV (if installed) and data backup of last 90 days available.	
	Token vending & display system Cheque Receipt machines Auditor to verify that the right type of Fire Extinguishers / Smoke Detectors are installed and are in working conditions.	
	Administration	Monthly
	Auditor to verify preparation of mandatory administration / staff MIS statements/reports, Certified by Branch Head and submitted in time, access to and retrieval of old records is authorized by Branch Head and proper record of the same is maintained, vouchers are properly authorized by at least two officials & P/L vouchers are authorized & countersigned by Branch Head, PL debit vouchers are authorized by two officers having sufficient delegated power, premises / electrical fittings / signage / notice boards etc. are maintained clean and tidy, lease deed is in force, copy of lease deed is kept in safe, verify that rent paid and taxes are paid as per agreement and TDS deducted as per rules, submission of returns and reports to RBI, verification of Fixed assets in branch with FASSET records, renewal of AMCs	
	Fraud Control	Monthly
	Auditor to verify : <ul style="list-style-type: none"> <li>○ That all cases of suspected / detected Frauds are reported to controlling office immediately on detection and follow up action is taken e.g. filing of Police complaints, lodgement of insurance claim, examination of staff accountability etc.</li> <li>○ Fraud Monitoring Report is filed within 7 days of detection to RBI and a copy obtained and kept on record.</li> </ul>	
Business Continuity plans and IT Security	IT	Quarterly
	Auditor to report on the access controls to server rooms, network equipment maintenance of hardware, working of UPS at branches, password sharing within the staff, anti-virus software are live and working on all PCs, maintenance of data cabling etc.	
	BCP	Quarterly
	Verification of the conduct of BCP team based out of the branches and regular conduct of meetings, availability of all emergency contact numbers, AMC vendors etc. number are available readily, back up data maintenance and storage at the offsite locations and any other applicable guidelines on BCP prescribed by the bank from time to time.	
Customer Service	Customer Service	Quarterly
	Auditor to report on the maintenance of customer service at the branches and following of BCSBI code at the branches with regards to timely delivery of services, disposal of complaints at branches. Auditor to report on the last meeting of customer service committee held at the branch and whether implementation of accepted recommendations noticed at the branch.	
Other Areas	Internal Control	Monthly
	<ul style="list-style-type: none"> <li>❖ Updation of Debtors, Creditors, Associate concerns &amp; Subsidiaries (Menu : LOTPHD) – (ref : BCC:BR:112:504 Dated 26-08-2020)</li> <li>❖ Comparative analysis of GL heads and PL heads and review the variance.</li> <li>❖ The transactions and reconciliation position of Internal office accounts and GLs transactions to be verified by the auditors and any deviation observed should be reported.</li> <li>❖ Reversal of Charges / wrong interest as per DAP / Guidelines.</li> <li>❖ Pay out to DSA / Business Correspondence / car dealer</li> <li>❖ Reconciliation of GBM Accounts (PPF, SCSS)</li> </ul>	

	<ul style="list-style-type: none"> <li>❖ Transaction / Reconciliation of Inter Bank Account.</li> <li>❖ Tracking of Audit Observation &amp; reporting under persisting irregularity.</li> <li>❖ Password sharing.</li> <li>❖ Risk Classification of accounts and due diligence in High risk accounts. Ultra Violet ray machines are available and used for payment /. Transfer of high value cheques as per guidelines.</li> <li>❖ TDR receipts are attached as security for LABOD / ODBOD.</li> <li>❖ Sanction / Appraisal of Retail Loans &amp; Agriculture Loans under LLPS and Account opening through LLPS.</li> <li>❖ Periodical updation of KYC and KYC expired documents.</li> <li>❖ Advance against Gold Loan is to be sanctioned after weighing and valuation of gold ornaments by assayer in Branch premises and in presence of Bh / Officer. The jewel loan packets to be kept under joint custody immediately after pledge of ornaments by the borrower. Periodical verification of gold loan packets is carried out and norms for re assaying of gold ornaments is observed by Branch.</li> <li>❖ Details of casual/temporary workmen, if any, engaged by the branch without specific approval from controlling authority to be commented in Audit Report.</li> <li>❖ Presence of any early warning signal, high value payment to unrelated party, large no. of inter firm transaction with inter connected companies, substantial related party / inter group transactions.</li> <li>❖ PSR statement of advances, TOD/ Excess statements are submitted to Regional Office on monthly basis. For Retail loans all credit proposal Rs.5/- lacs and above and for other loans all credit proposal Rs. 25/- lacs submitted to Regional Office within 7 days of sanction.</li> <li>❖ Complaint Redressal &amp; Customer Service at Branch.</li> </ul>
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***Please note that the scope provided above is purely indicative but not limited to the points listed; additional aspects will necessarily need to be covered depending on the nature of business at the branch level and as per checklist applicable.***

## Minimum Areas of Coverage for CBO's (Service Branch / City Back Office) :

Sr. No.	Coverage
1.	Checking month wise Variations on each Head of account under Asset & Liabilities and Income & Expenditure Account.
2.	Transactions in Suspense & Sensitive Accounts and reconciliation.
3.	Inward & Outward Clearing – Substantial Checking
4.	Electronic Clearing System (ECS), NACH Clearing.
5.	Transactions in Bankers Accounts & Reconciliation.
6.	Transactions in Internal Office Accounts and reconcilliation
7.	Remittance Accounts
8.	Staff Salaries, Wages, Allowances, etc
9.	Bill Desk.
10.	Government Business
11.	Central Board for Direct Taxes
12.	Sales Tax & Professional Tax
13.	Pension Claim, Turnover Commission claim on Govt. Business.
14.	Reconciliation
15.	Frauds & Misappropriation
16.	Observation on checklist items & other Bank's / RBI / Regulatory guidelines
17.	Any other activity / checklist which may be included in future.
18.	Verification of compliance of Persisting Irregularities
19.	Certification of Regulatory Returns / Statements. Observance of accuracy and timeline.
20.	Testing of control as per check list.
21.	Positive Pay Confirmation
22.	Compliance to RBI Guidelines, other Regulatory guidelines or Bank's Internal policy guidelines issued from time to time and applicable for Unit and required certification.
23.	Verification of Turnover Commission Claim.

***Please note that the scope provided above is purely indicative but not limited to the points listed; additional aspects will necessarily need to be covered depending on the nature of business at the Unit level and as per checklist applicable.***

## Annexure 11A – Certification

- ❖ Limited review of branches for quarter ending June, September and December as per RBI guidelines and any other requirements stipulated by RBI.
- ❖ LFAR & other Certification for Quarter ending March as per RBI Guidelines.
- ❖ Other certifications as per Bank/RBI/Other Statutory/SEBI/ Government Guidelines / Requirement.

Please note that any additional fees for such Limited Review, LFAR and other certification as aforesaid will not be paid. The firm shall take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee considering the above.

## ANNEXURE -12- Format for Bid Security Guarantee

(FORMAT OF BANK GUARANTEE (BG) IN LIEU OF EARNEST MONEY DEPOSIT)

Date:

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

WHEREAS ..... (Hereinafter called "the Bidder") has submitted its bid dated ..... (Date of submission of bid) for appointment of Concurrent Auditor for ..... Zone / Group in response to Bank of Baroda's Request for Proposal (RFP No 115/1 dated ..... ) (Hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that WE ..... (Name of bank) of ..... (Name of country) having our registered office at ..... (Address of bank) (hereinafter called "the Bank") are bound unto Bank of Baroda (hereinafter called "the Purchaser") in the sum of ..... for which payment will and truly to be made to the said Bank of Baroda (the Purchaser) the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this ..... day of ....., 20.....

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by Bank of Baroda (the Purchaser) during the period of bid validity :
  - (a) fails or refuses to execute the mutually agreed Contract Form if required; or
  - (b) fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the Contract;

We undertake to pay Bank of Baroda (the Purchaser) up to the above amount upon receipt of its first written demand, without Bank of Baroda (the Purchaser) having to substantiate its demand, provided that in its demand the purchaser will note that the amount claimed by it is due owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including 45 days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the above date.

Notwithstanding any other term contained herein

- a) This guarantee shall be valid only up to 30<sup>th</sup> August 2023 (Insert Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and
- b) The total liability of Bank under this guarantee shall be limited to Rs..... /- (Rupees ..... only).

Place:

SEAL

Code No.

SIGNATURE

Note:

1. Bidder should ensure that the seal and code No. of the signatory is put by the Bankers, before submission of BG.
2. Stamp paper is required for the BG issued by the Banks located in India.

## Annexure 13 – Audit Universe (List of Branches, CBOs & Other units)

Zone / Group	A	B	C	CBO	GRAND TOTAL
LUCKNOW ZONE (GROUP I)	2	9	16	2	29
LUCKNOW ZONE (GROUP II)	2	5	18	2	27

The Name of the branches in each category, CBO's and other units are provided in the subsequent pages. Data on Business volumes will be provided to the successful Bidder.

### Annexure 13- List of Branches / Other Units

#### LUCKNOW ZONE – GROUP - I

Sr. No.	Branch Alpha	Branch Name	SOL ID	Region	Link Currency Chest	Category
1	FATEHP	FATEHPUR	566	FATEHPUR		C
2	UNNAO	UNNAO	1205	KANPUR DEHAT		C
3	DBJHSI	JHANSI	8583	KANPUR DEHAT		C
4	BIRHAN	KANPUR MAIN	61	KANPUR METRO		B
5	PANKI	SSI PANKI	962	KANPUR METRO		B
6	MALLRO	IBB MALL ROAD	1846	KANPUR METRO		B
7	COLKAN	COLLECTORGAN	1914	KANPUR METRO	9626	C
8	GUMTI	GUMTI NO.5	1282	KANPUR METRO	Yes	C
9	KIDKAN	KIDWAINAGAR	1964	KANPUR METRO		C
10	TILAKN	TILAK NAGAR	822	KANPUR METRO		C
11	SERKAN	SERVICE BRANCH, KANPUR	2322	KANPUR METRO		CBO
12	BARBAN	BARABANKI	2515	LUCKNOW DISTRICT		B
13	VJVIKH	VISHALKHAND	7738	LUCKNOW DISTRICT		B
14	HARDOI	HARDOI	2517	LUCKNOW DISTRICT		C
15	VJHAZR	HAZRATGANZ	7714	LUCKNOW DISTRICT		C
16	VJRSMN	R S M NAGAR	7729	LUCKNOW DISTRICT		C
17	VIBHUT	VIBHUTIKHAND GOMTINAGAR	3430	LUCKNOW METRO	Yes	A
18	HAZARA	LUCKNOW MAIN	50	LUCKNOW METRO		A
19	LUCALI	ALIGUNJ EXTN	1902	LUCKNOW METRO		B
20	AVALUC	AVADH GOMTI	3186	LUCKNOW METRO		B
21	SAVGOM	GOMTINAGAR	2670	LUCKNOW METRO		B
22	AMINAB	AMINABAD	51	LUCKNOW METRO		C
23	BLYLUC	GAUTAM BUDH	2733	LUCKNOW METRO		C
24	JOPLIN	JOPLING ROAD, LUCKNOW	4703	LUCKNOW METRO		C
25	NARHI	NARHI PARK R	870	LUCKNOW METRO		C
26	NISHAT	NISHATGUNJ	684	LUCKNOW METRO		C
27	DBGHOS	GHOSPURA, LUCKNOW	9711	LUCKNOW METRO	Yes	C
28	SERLUC	SERVICE BRANCH, LUCKNOW	2416	LUCKNOW METRO		CBO
29	RAEBAR	RAE BARELI	52	RAE BARELI		B

### Annexure 13- List of Branches / Other Units

#### LUCKNOW ZONE – GROUP – II

Sr. No.	Branch Alpha	Branch Name	SOL ID	Region	Link Currency Chest	Category
1	ARMALL	ARMB ALLAHABAD	3711	ARMALL		A
2	AYODHY	AYODHYA	582	AYODHYA		C
3	DEOKAL	DEOKALI, FAIZABAD	3785	AYODHYA	Yes	C
4	FAIZAB	FAIZABADMAIN	67	AYODHYA	Yes	C
5	NIYFAI	FAIZABAD-NIYAWAN	2419	AYODHYA		C
6	GORAKH	GORAKHPUR	72	GORAKHPUR		B
7	GEETAP	GEETA PRESS	1892	GORAKHPUR	Yes	C
8	VJVNMA	ALLAHABAD-V N MARG	7711	PRAYAGRAJ		B
9	ALLAHA	ALLABAD MAIN	64	PRAYAGRAJ		C
10	VJBELI	BELI ROAD	7002	PRAYAGRAJ		C
11	SERALL	SERVICE BRANCH, ALLAHABAD	2461	PRAYAGRAJ		CBO
12	KHULDA	KHULDABAD	1363	PRAYAGRAJ - II	Yes	C
13	MANJHA	MANJHANPUR	2975	PRAYAGRAJ - II		C
14	SULTAN	SULTANPUR	569	SULTANPUR	Yes	B
15	GAURIG	GAURIGUNJ	782	SULTANPUR	Yes	C
16	LANKA	LANKA	1927	VARANASI		A
17	INDVBS	INDUSTRIAL E	2856	VARANASI	Yes	B
18	INTVAR	IBB VARANASI	2630	VARANASI		B
19	BHUVAR	BHU CAMPUS	2779	VARANASI		C
20	VARGUR	GURUDHAM COL	2439	VARANASI		C
21	NADEBS	NADESAR	2862	VARANASI		C
22	RAMKAT	RAMKATORA	903	VARANASI		C
23	VISHES	VISHESHWARGA	1233	VARANASI	Yes	C
24	SERVAR	SERVICE BRANCH, VARANASI	2471	VARANASI		CBO
25	GOPIBS	GOPIGANJ	2824	VARANASI - II		C
26	PRATAP	PRATAPGARH	568	VARANASI - II	Yes	C
27	BHADOH	BHADOHI	984	VARANASI - II		C

## Annexure 14

### Details of Deposit of Application Money and EMD Deposit

No	Particulars	Details
1.	Name of the Bidder/Bidding Firm	
2.	Date of Incorporation/ Formation	
3.	Address of Registered Office	
4.	Address for communication (with telephone number and email-id)	
5.	Contact Person – Name & Contact No.	
6.	Application Money (DD / Banker's Cheque payable at Mumbai) Enclosed	DD / Banker's Cheque No. : ..... Amt : ..... Date : .....
7.	Earnest Money Deposit (DD / Pay Order payable at Mumbai or by Bank Guarantee ) Enclosed	DD / Banker's Cheque No. : ..... Amt : ..... Date : .....
8.	Bank Account Details of Firm to facilitate refund of EMD through NEFT.	Bank Name : Bank A/c No : IFSC Code : A/c Type :

We confirm that all details mentioned and all information as stated herein are correct.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

**Annexure 15- Bid Security Declaration Form  
(For Micro and Small Enterprises (MSEs))**

To

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/1 Dated .....

1. I/We, the undersigned, declare that M/s.....is a Micro and Small Enterprise and the copy of registration certificate issued by NSIC / Concerned Ministries for Micro and Small Enterprises (MSE) which are valid on last date of submission of the tender documents are enclosed.
2. I/We understand that, according to your conditions, bids must be supported by a Bid Securing Declaration as per Rule 170 of General Financial Rules (GFRs) 2017 by Micro and Small Enterprises (MSEs).

OR

- 2A. As per the RFP reference no: RFP:CIAD:115/1 Dated ..... floated for Appointment of -1- Concurrent Audit firm each in Lucknow Zone (Group I) & Lucknow zone (Group II) - to carry out Concurrent Audit of Branches / Other units a Bid Declaration Form in lieu of Bid Security is required to be submitted by me/ as per Rule 170 of General Financial Rules (GFRs) 2017 by Micro and Small Enterprises (MSEs).
3. I/We accept that I/We may be disqualified from bidding for any contract with you for a period of 6 months from the date of notification if I am /We are in a breach of any obligation under the bid conditions, because I/We
    - a) have withdrawn/modified/amended, impairs or derogates from the tender, my/our Bid during the period of bid validity specified in the form of Bid; or
    - b) having been notified of the acceptance of our Bid by the purchaser during the period of bid validity (i) fail or reuse to execute the contract, if required, or (ii) fail or refuse to furnish the Performance Security, in accordance with the Instructions to Bidders.
  4. I/We understand this Bid Securing Declaration shall cease to be valid if I am/we are not the successful Bidder, upon the earlier of (i) the receipt of your notification of the name of the successful Bidder; or (ii) thirty days after the expiration of the validity of my/our Bid.
  5. I/We declare that I am the authorised person of .....to make the declaration for and on behalf of ..... Letter of Authority for executing declaration is enclosed

Signature of the Authorized Signatory

Name:  
Designation:  
Name of the Firm:  
Address:

## Annexure - 16

Declaration/ Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance department of expenditure

(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)

To,

The RFP Co-ordinator  
Assistant General Manager,  
IS Audit Department  
2nd Floor, Baroda Corporate Centre  
C-26, 'G' Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400051

Sir,

We, M/s ----- are a LLP/ Partnership Firm <strike off whichever is not applicable> incorporated under the provisions of the Companies Act, 1956/2013 Limited Liability Partnership Act 2008/ Indian Partnership Act 1932, having our registered office at ..... (Referred to as the "Bidder") are desirous of participating in the Tender Process in response to your captioned RFP and in this connection we hereby declare, confirm and agree as under:

We, the Bidder have read and understood the contents of the RFP and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

In terms of the above and after having gone through the said amendments including in particular the words defined therein (which shall have the same meaning for the purpose of this Declaration cum Undertaking), we the Bidder hereby declare and confirm that:

Please strike off whichever is not applicable

1. "I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that .....is not from such a country."
2. "I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that ..... is from such a country. I hereby certify that..... fulfils all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached.]"

Further In case the work awarded to us, I/ we undertake that I/ we shall not subcontract any of assigned work under this engagement without the prior permission of bank.

Further we undertake that I/we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries; I certify that our subcontractor is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract

any work to a contractor from such countries unless such contractor is registered with the Competent Authority. I hereby certify that our subcontractor fulfils all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached herewith.]”

2. We, hereby confirm that we fulfil all the eligibility criteria as per the office memorandum/ order mentioned above and RFP and we are eligible to participate in the Tender process.

We also agree and accept that if our declaration and confirmation is found to be false at any point of time including after awarding the contract, Bank shall be within its right to forthwith terminate the contract/ bid without notice to us and initiate such action including legal action in accordance with law. Bank shall also be within its right to forfeit the security deposits/ earnest money provided by us and also recover from us the loss and damages sustained by the Bank on account of the above.

This declaration cum undertaking is executed by us through our Authorized signatory/ies after having read and understood the Office Memorandum and Order including the words defined in the said order

Dated this.....by.....20

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address: