

Request for Proposal



**Appointment of
-1- Concurrent Auditor
For each of the following Zones of
Bank of Baroda
Namely
Ahmedabad Zone and Mumbai Zone
To carry out Concurrent Audits of
Branches/RLBO/CBOs/TFBO/CPC/Other
Units
For -12- months
From 01-10-2018 to 30-09-2019**

Date: 9th August, 2018

RFP Reference: RFP: CIAD: 110/2

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

Request for Proposal (RFP) for Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone & Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- months from 01-10-2018 to 30-09-2019

#	Particulars	Timeline
1	RFP Issuance Date	9th August, 2018
2	RFP Co-ordinator	S N Gidugu
	Telephone	022-66985284
	Email id	gm.ciad.bcc@bankofbaroda.com
	Address for Proposal Submission	2 nd Floor, Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East Mumbai 400051
3	Last Date of Written request for Clarifications Before the Pre-bid Meeting	20th August, 2018
4	Pre-bid Meeting	11.00 am 21st August, 2018 Address: Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East, Mumbai 400051
5	Last Date of Submission of RFP Response (Closing Date)	2.00 pm 3rd September, 2018 Address: 2 nd Floor, Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East Mumbai 400051
6	Opening of Eligibility Cum Technical Bid	2.30 pm, 3rd September, 2018 Address: Baroda Corporate Centre C-26, 'G' Block Bandra Kurla Complex, Bandra East Mumbai 400051
7	Date for presentation	Eligible short-listed bidders may 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

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

#	Particulars	Timeline
		decision is final in this regard.
8	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.
9	Application Money	INR 20,000/- (Rupees Twenty Thousand Only)
10	Proposal Security (Earnest Money Deposit or EMD)	INR 1,00,000/- (Rupees One Lakh 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 31-03-2019 (in the format given in Annexure -12.)

Definition of Terms used in the RFP:

Following terms are used in the document interchangeably to mean:

1. "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 'Concurrent Audit Firm'

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.

Contents

1 Introduction	8
1.1 Introduction and Disclaimer	8
1.2 Information Provided	8
1.3 Disclaimer.....	8
1.4 Costs Borne by Respondents.....	9
1.5 Recipient Obligation to Inform Itself	9
1.6 Evaluation of Offers	9
1.7 Errors and Omissions	10
1.8 Acceptance of Terms	10
2 Terms of the RFP Respons e	11
2.1 RFP Response Submission	11
2.1.1 Application Money	11
2.2 Registration of RFP Response	11
2.3 RFP Validity period	11
2.4 Appointment period	11
2.5 Communication on the RFP	11
2.6 Notification.....	12
2.7 Disqualification	12
2.8 Language	12
2.9 Formats of Bids	12
2.10 Timeframe	13
2.11 RFP Response Submission Details	13
2.11.1 Format for Technical Proposal	15
2.12 Earnest Money Deposit	18
2.13 Financial Proposal	18
3 Terms of Reference	19
- 3.1 Introduction and Overview	19
3.2 Purpose	20
3.3 Project Scope	20
4 Evaluation process	22
4.1 Opening of Technical Proposal	22
4.2 Preliminary Scrutiny	22
4.3 Technical Proposal evaluation criteria	22
4.3.1 Techno-commercial evaluation criteria	24

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

4.4	Eligibility cum Technical Proposal	25
5	Terms and conditions	26
5.1	General	26
5.1.1	General Terms	26
5.1.2	Rules for Responding to this RFP	26
5.1.3	Price Bids	27
5.2	Others	27
5.3	Other RFP Requirements	30
5.4	Contract Commitment	32
5.5	Payment Terms	32
5.6	Sub-contracting	32
6	General Terms and Conditions	33
6.1	Dispute Resolution	33
6.2	Governing Laws	33
6.3	Notices and other Communication	34
6.4	Force Majeure	34
6.5	Assignment	35
6.6	Waiver	35
6.7	Confidentiality	35
6.8	Termination	35
6.9	Publicity	37
6.10	Solicitation of Employees	37
6.11	Inspection of Records	37
6.12	Compliance with Laws	37
6.13	Order Cancellation	38
6.14	Indemnity	39
6.15	Corrupt and Fraudulent Practices	40
6.16	Violation of Terms	40
6.17	Authorized Signatory	40
6.18	Non-Disclosure Agreement	41
6.19	Right to Reject Proposals	41
6.20	Limitation of Liability	41
6.21	Insurance & Penalties	42
7	Disclaimer	42
	Annexure 1 –Technical Proposal Covering Letter	43
	Annexure 2 – Letter of Authorization to Bid	45

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

Annexure 3 – Eligibility Criteria	46
Annexure 4 –Approach, Methodology and Work Plan	47
Annexure 5 – Team Profile	48
Annexure 6 – Proposed List of Key Personnel.....	49
Annexure 7 – Financial Proposal Format	50
Annexure 8 – Undertaking.....	54
Annexure 9 – Declaration for Conformity with Hardcopy Letter	55
Annexure 10 –Conformity Letter	56
Annexure 11 – Audit Coverage	57
Annexure 11A – Certification.....	65
Annexure 12 – Format for Bid Security Guarantee	66
Annexure 13 - Audit Universe (List of Domestic Branches, CBO,RLBO/TFBO/CPC and Other units)	68

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- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019.

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- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019.

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- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019 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.

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 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.

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 registration 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.

2.4 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

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

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.

2.6 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 /RLBO/CBOs/TFBO/CPC/Other Units for Ahmedabad & Mumbai Zone, SUBMITTED BY “.....” on the top of the sub-envelope containing the Eligibility Bid. (Please write the name of Zone for which application is made).

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., IFSC Code and A/c Type of the firm.

The sub-envelope should also have the Application Money Demand Draft and the EMD as specified. This envelope should also have the CD (PDF format) of the Technical Proposal submission.

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

ELIGIBILITY CRITERIA (Annexure 03)

1. **One Firm is allowed to bid for one zone only.**
2. **If one firm bids for more than one Zone, all the bids of that firm will be rejected.**
3. **Concurrent Auditors identified for other- 11- Zones excluding Ahmedabad Zone & Mumbai Zone of the Bank are not eligible to apply. (The existing concurrent auditor of the -2- Zones – Ahmedabad Zone & Mumbai Zone are eligible to bid.)**
4. **Cut-off date for eligibility criteria is the last date of submission of Bids.**
5. **If Firm quotes bid price less than the minimum price of RFP the bid of that firm will be rejected.**

Sl.	Details	Support Documents to be submitted
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 Grade-I as suggested by RBI for Statutory Audit as available on Website www.meficai.org (latest).	The latest copy of grade 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 (including currently conducting) Concurrent Audit of Branch of minimum of 2 scheduled commercial banks in the last 5 years	Letter of engagement in the name of the bidder firm be submitted.
4	The Bidder should have carried out (including currently conducting) Statutory Audit of Branches of scheduled commercial banks in the last 5 years	Letter of engagement in the name of the bidder firm be submitted.
5	The Bidder should have minimum of -2- CISA/ DISA qualified CA partners/ staff	CISA/ DISA qualified CA partners – 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 Zone* for which they are applying for Concurrent Audit.	A self-declaration on the Bidder's letter head along with details of partners and permanent qualifies staff located in the Zone for which they are applying
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 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.	A self-declaration on the Bidder's letter head with location.

***Zone means:**

For Ahmedabad Zone

– Administrative jurisdiction of Ahmedabad, Gandhinagar Jamnagar, Bhuj, Anand, Mehsana & Rajkot Regions.

For Mumbai Zone

- Administrative jurisdiction of Mumbai Metro South, Mumbai Metro North, Mumbai Metro Central &

Mumbai Metro East Regions.

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

Only Bidders that fulfil ALL the eligibility criteria as mentioned above 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.

ENVELOPE 1: (Eligibility Criteria): 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:

Envelope 1 shall also contain the letter of authorization as per format given in Annexure 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.

2.11.1 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 suggested format for submission of the Technical Proposal is as follows:

1. Earnest Money Deposit (EMD) – Demand Draft /Bank Guarantee kept in separate cover
2. Application Money (Demand Draft)
3. Offer covering letter as per Annexure 1
4. Approach, Methodology and Work plan as per Annexure 4
5. Proposed Team Profile as per Annexure 5
6. Proposed List of Key personnel as per Annexure 6
7. Undertaking as per Annexure 8
8. Conformity with Hard Copy Letter as per Annexure 9
9. Conformity Letter as per Annexure 10

10. Comments on the Terms of Reference/ RFP

11. 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, should be included in Envelope-2.

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

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 (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 -01- Concurrent Auditor for Branches/RLBO/CBOs/TFBO/CPC/Other Units for Ahmedabad Zone & Mumbai Zone for 01-10-2018 to 30-09-2019. (Please write the name of Zone 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 or Bank Guarantee) and Application Money (DD) should be placed in the original Technical Proposal submitted to the Bank.

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 Ahmedabad Zone & Mumbai Zone and be placed in a single sealed envelope super-scribed as "Appointment of -01- Concurrent Auditor for Branches/RLBO/CBOs/TFBO/CPC/Other Units from 01-10-2018 to 30-09-2019 for Ahmedabad Zone & Mumbai Zone" (Please write the name of Zone for which application is made)

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

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.

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 03
- ENVELOPE-2: Technical Proposal: (2 Copies i.e. Hard Copy and Soft Copy)
- ENVELOPE-3: Financial Proposal only -1- Hard Copy

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

Application for Concurrent Audit of the Bank – Ahmedabad Zone & Mumbai Zone (Please write the name of the Zone 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 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.

Security Deposit payable by the Successful Bid Winner – The Selected Firm has to deposit with the Bank an amount of 5% of the Contract Value towards security deposit for the entire period of the contract, within 15 days from the date of communication about selection as 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.

Applicant should quote fees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 7.

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 -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

Bank of Baroda is one of India's largest banks with a strong domestic presence spanning 5502 branches and 9128 ATMs supported by self-service channels, as well as 105 branches/ offices overseas including branches of subsidiaries, distributed spanning 24 countries. The Bank has wholly owned subsidiaries such as BOB Cards and BOB Capital. Bank of Baroda also has joint ventures for life insurance with India First Life Insurance and for asset management with Baroda Pioneer Asset Management. The Bank owns 98.57% in Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank. 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 optimise the cost of concurrent audit consistent with ensuring quality.

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 03 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 Concurrent Audit of Branches, RLBO, CBO, TFBO, CPC and other units of -2- Zones of the Bank of Baroda namely Ahmedabad and Mumbai Zones of the Bank.

An eligible firm can apply for Concurrent Audit of one Zone only.

Bank of Baroda seeks to appoint -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

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 as per audit plan decided by the Bank 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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank
Deliverables:

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

Deliverables	Audience	Frequency
Audit Reports for all the Branches and other units subjected to concurrent audit from time to time	Zonal Internal Audit Division (ZIAD), Respective Branches and Controlling Office	Monthly, By 10 th of the succeeding month
Summary of Audit report of Branches and other units at Regional Office level	Respective Regional Office, Zonal Office and Zonal Internal Audit Division (ZIAD)	Quarterly , By 15 th of the succeeding month
Summary of Audit report of Branches and other units at Zonal Office level	Respective Zonal Office, Zonal Internal Audit Division (ZIAD) and Central Internal Audit Division (CIAD)	Quarterly , By 20 th of the succeeding month

- 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.
- Audit Reports to also include review of Action Taken Reports (ATR) and escalation of delays in action taken, if any.

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, TGBO, CPC, CBOs, RLBO 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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

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:

No.	Particulars	Maximum Eligible Marks for evaluation
1	Overall Profile of the firm	
1.1	Profile of firm, its partners, scale, profitability of operations, IT capabilities etc. will be taken into account). Presence in India – number of offices and permanent manpower within the zone	10
2	Past Experience	
2.1	2-marks per branch to be awarded for experience of Concurrent Audit of Branches of each scheduled commercial bank during the last 5 financial years including assignment of the current year.	15
2.2	2-marks per Bank per year to be awarded for experience of Statutory Branch Audit of Branches of each scheduled commercial bank during the last 5 financial years including assignment of the current year.	5
2.3	10-marks to be awarded for experience of Central Statutory Audit of scheduled commercial bank during the last 5 FYs including assignment of the current year. 10 marks for full term of 3 years as CSA. The firm should have signed Balance Sheet on year end. Pro-rata 3.33 marks for each year.	10
3	Understanding of the scope & proposed approach	
	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)	20
4	Team Profile	

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

4.1	Experience of key personnel 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. ICAI certification course on Concurrent Audit.	10
4.2	1.5 marks to be awarded for each partner of the firm and - 01- mark for full time CA employee.	20
4.3	2-marks to be awarded for each CISA/DISA qualified Partner /CA employee.	10
	Total	100

Note: For the purpose of evaluation, 'scheduled commercial banks' in India excludes Regional Rural Banks and Co-operative Banks.

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 of C among the Firms

C= Quote as provide d by the Firm (please refer to Annexure 7)

The Firm securing the highest score becomes the successful Firm

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

Technical score will be arrived at treating the marks of the bidder scoring the highest marks (A) in Technical evaluation as 100. Technical score for other bidders (B, C, etc.) will be computed using the formula Marks of B / Marks of highest scorer A*100.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

Similarly Commercial Score of all technically cleared bidders will be arrived at taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidders (say C) as 100. Marks for other bidders will be calculated using the formula Commercial Score = Cost of L1 bidder / Cost quoted by bidder * 100.

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.

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	$95/95 \times 80 = 80.0$	$60/71 \times 20 = 16.9$	$80.0 + 16.9 = 96.9$
2	B	85	65	$85/95 \times 80 = 71.6$	$60/65 \times 20 = 18.5$	$71.6 + 18.5 = 90.1$
3	C	90	60	$90/95 \times 80 = 75.8$	$60/60 \times 20 = 20.0$	$75.8 + 20.0 = 95.8$

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

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

4.4 Eligibility cum Technical Proposal

Eligibility criteria for the Bidder to qualify this stage is clearly mentioned in Annexure 03.

– Eligibility Criteria Compliance to this document. The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suit ability.

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 is expected to quote Price in Indian Rupees for the professional services and out of pocket expenses, and excluding GST. It may be noted that the Bank will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable GST. The Bank will pay the GST as per the rate applicable at the time of making payment. The TDS amount at prevailing rate shall be deducted from the Consultancy firm payments. The Consultancy firm shall take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee.

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) 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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

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 confirming 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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

The Firm shall undertake to provide appropriate human 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 nominated 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 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 scope.

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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

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 arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration will be carried out at the Bank's office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction there of or having jurisdiction in Mumbai.

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.

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. 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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of 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, per missions, 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.

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
- 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, trade marks, 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/ Suppliers/ Contractors 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 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.

- a) 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.
- 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 Auditor till the deficiency continues. The decision of the Zonal Internal Audit Division (ZIAD) Heads shall be final in this regard.

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 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.

Annexure 1 –Technical Proposal Covering Letter

Date:

To

The RFP Co-ordinator – Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

Bank of Baroda

Sub: RFP Reference No. RFP: CIAD: 110/2 dated 09-08-2018

Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

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

To,

The RFP Co-ordinator – Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

Dear Sir,

SUB: Authorization Letter for submitting bid documents.

REF: Your RFP: CIAD: 110/2 dated 09-08-2018

This has reference to your above RFP for Appointment of -1- Concurrent Auditor to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for each of following Zones of Bank of Baroda, from 01-10-2018 to 30-09-2019. Ahmedabad Zone and Mumbai Zone, 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:

- 1) 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 03- Eligibility Criteria

ELIGIBILITY CRITERIA (Annexure 03)

1. One Firm is allowed to bid for one zone only.
2. If one firm bids for more than one Zone, all the bids of that firm will be rejected.
3. Concurrent Auditors identified for other- 11- Zones excluding Ahmedabad Zone & Mumbai Zone of the Bank are not eligible to apply. (The existing concurrent auditor of the -2- Zones – Ahmedabad Zone & Mumbai Zone are eligible to apply.)
4. Cut-off date for eligibility criteria is the last date of submission of Bids.
5. If Firm quotes bid price less than the minimum price of RFP the bid of that firm will be rejected.

Sl.	Details	Support Documents to be submitted
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 Grade-I as suggested by RBI for Statutory Audit as available on Website www.meficai.org (latest).	The latest copy of grade 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 (including currently conducting) Concurrent Audit of Branch of minimum of 2 scheduled commercial banks in the last 5 years	Letter of engagement in the name of the bidder firm be submitted.
4	The Bidder should have carried out (including currently conducting) Statutory Audit of Branches of scheduled commercial banks in the last 5 years	Letter of engagement in the name of the bidder firm be submitted.
5	The Bidder should have minimum of -2- CISA/ DISA qualified CA partners/ staff	CISA/ DISA qualified CA partners – 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 Zone* for which they are applying for Concurrent Audit.	A self-declaration on the Bidder's letter head along with details of partners and permanent qualified staff located in the Zone for which they are applying
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 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.	A self-declaration on the Bidder's letter head with location.

***Zone means:**

For Ahmedabad Zone – Administrative jurisdiction of Ahmedabad, Gandhinagar Jamnagar, Bhuj, Anand, Mehsana & Rajkot Regions.

For Mumbai Zone - Administrative jurisdiction of Mumbai Metro South, Mumbai Metro North, Mumbai Metro Central & Mumbai Metro East regions.



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 Format

Ahmedabad Zone

(Ahmedabad, Gandhinagar, Jamnagar, Bhuj, Anand, Mehsana & Rajkot Regions.)

From 01-10-2018 to 30-09-2019.

Financial Proposal

(INR)

Sr. No.	Category	No. of Units at present	Per Unit Cost per Month	Total Fee for -12- Months
1	No. of Branches			
	- For each Branch under Category A	5		
	- For each Branch under Category B	24		
	- For each Branch under Category C	56		
2	City Back Office (CBO)	2		
3	Retail Liability Back Office (RLBO)*	*1		
4	Trade Finance Back Office*	*1		
5	Centralised Processing Cell*	*1		
	Total	90		

- * **Back Offices for Branches Pan India.**
- (RLBO is single unit though at present there are two different SOL IDs. used by RLBO. Prices to be quoted for single unit only)

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

Total Fees Quote considered for the Financial Proposal Submission

The total fee quote provided by the Consultant

Total Fee* quoted in figures:	
Total Fee* quoted in words:	

* 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. 70.00 Lacs. p.a. for - 12 - months.

Notes on Fee Structure:

1. Fee for various categories of branches as mentioned below based on advances as on March 31, 2018 and year-end figures 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 Indicative days to be spent in each branch per month*
A		15 to 18 days*
B		12 to 14 days*
C		7 to 9 days*
CBO		15 to 18 days*
Retail Liability Back Office (RLBO)		Daily
Trade Finance Back Office,		Daily
Centralised Processing Cell		Daily

***(The minimum days provided here is purely indicative; actual days may increase depending upon the quantum of work)**

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:



Mumbai Zone

(Mumbai Metro South, Mumbai Metro Central, Mumbai Metro North, Mumbai Metro East, Regions)

From 01-10-2018 to 30-09-2019.

Financial Proposal

(INR)

Sr. No.	Category	No. of Units at present	Per Unit Cost per Month		Total Fee for - 12- Months
1	No. of Branches				
	- For each Branch under Category A	12			
	- For each Branch under Category B	35			
	- For each Branch under Category C	42			
2	City Back Office (CBO)	1			
3	Centralised Back Office Depository Participant Operations (CBODPO)	1			
4	Office and Administrative Dept. BCC	1			
	Total	92			

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

Total Fees Quote considered for the Financial Proposal Submission

The total fee quote provided by the Consultant

Total Fee* quoted in figures:	
Total Fee* quoted in words:	

* 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. 97.80 Lacs p.a. for - 12 - months.



Notes on Fee Structure:

3. Fee for various categories of branches as mentioned below based on advances as on March 31, 2018 and year-end figures 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 Indicative days to be spent in each branch per month*
A		15 to 18 days*
B		12 to 14 days*
C		7 to 9 days*
CBO		15 to 18 days*
CBODPO		15 to 18 days*
OA Dept, BCC		15 to 18 days*

***(The minimum days provided here is purely indicative; actual days 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)

To

The RFP Co-ordinator – Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

Bank of Baroda

Sir,

Sub: RFP for Appointment of -1- Concurrent Auditor to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for each of following Zones of Bank of Baroda, from 01-10-2018 to 30-09-2019. Ahmedabad Zone and Mumbai Zone

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.....by20

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)

To

The RFP Co-ordinator – Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

Bank of Baroda

Sir,

Sub: RFP for – Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

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)

To

The RFP Co-ordinator – Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

Bank of Baroda

Sir,

Sub: RFP for Appointment of -1- Concurrent Auditor for each of the following Zones of Bank of Baroda namely Ahmedabad Zone and Mumbai Zone to carry out Concurrent Audits of Branches/RLBO/CBOs/TFBO/CPC/Other Units for -12- Months from 01-10-2018 to 30-09-2019

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

The Concurrent Audit should ensure coverage as per prevailing RBI guidelines. The area and scope of Audit as per recent RBI guidelines conveyed circular No. DBS.CO.ARS.No.BC.2/08.91.021/2015-16 dated 16-07-2015 and subsequent guidelines thereafter

Scope of the Minimum Audit Programme for Concurrent Audit System in Commercial Banks as per the prevailing RBI guidelines

Please note that the scope provided below 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.

Minimum Audit Programme for Concurrent Audit System in Commercial Banks	
Sr. No.	Items
A	Cash transactions -Verify
(i)	Surprise physical verification of cash 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	Clearing transactions -Verify
(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.
C	Remittances/Bills for Collection -Verify
(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.
D	Deposits -Verify
(i)	Adherence to KYC/AML guidelines in opening of fresh accounts and monitoring of transactions in such accounts.
(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.
E	Treasury operations -Verify
(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

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

	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.
F	Loans & Advances-Verify
(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 - <u>Verification of correctness of Security Values in Advance Accounts entered in FINACLE.</u>
(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 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, etc.
(xi)	Whether there is any misutilisation 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.
G	LC/BG -Verify
(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.
H	Foreign Exchange transactions-Verify
(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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

(viii)	<u>SWIFT Related Operational Control Measures – 100% verification of Logs generated ifor all Financial and Non Financial Messages and matching with corresponding limit set and with entry passed in FINACLE</u>
I	House Keeping -Verify
(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.
(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 center, 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.
J	Verification of Merchant Banking Business-Verify
(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.
K	Verification of Credit Card/Debit card –Verify
(i)	Application for the issue of 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.
L	Others –Verify
(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.



Scope of Audit for CBO's (Service Branches are also known as City Back Office)

Sr No	Coverage
2	Persisting Irregularities
3	Synopsis of Assets & Liabilities
4	Suspense Accounts
5	Inward & Outward Clearing
6	Electronic Clearing System (ECS)
7	Bankers Accounts
8	Remittance Accounts
9	Staff Salaries, Wages, Allowances, etc.
10	Bill Desk .
11	Government Business
12	Central Board for Direct Taxes
13	Sales Tax & Professional Tax
14	Pension
15	Reconciliation
16	Other Details
17	Frauds & Misappropriation
18	Any other activity which may be included in future.

Scope of Audit for RLBO

Sr. No.	Coverage
1.	Accounting Opening (Activation) Process
2.	Issuance of Personalised Cheque Book
3.	Storage of Account Opening Form
4.	Any other activity which may be included in future.
5.	Issue, Printing and Payment of FCNR Deposits
6.	Persisting Irregularities

Scope of Audit of Office Administration department

- Audit of all the payments made by Office Administration department on its behalf and on behalf of all other departments of the Bank which includes IT, official Language Dept., Estate Management Dept, HRM Dept., Marketing Dept., corporate Taxation Dept. and other Depts.
- Compliance with internal approval procedures
- Compliance with applicable CVC guidelines
- Maintenance of appropriate records as per applicable policies
- Compliance with applicable Income Tax regulations on Tax to be deducted at source
- Audit of payments made by the Estate Management department
- Compliance with internal approval procedures
- Compliance with applicable CVC guidelines
- Adherence to the defined procedure for calling and selection of Tenders
- Maintenance of appropriate records as per applicable policies
- Compliance with applicable Income tax regulations on Tax to be deducted at source
- Certification of returns under Section 42 of RBI Act, 1934 (Planning)
- Audit of payments made by the IT & Projects department
- Compliance with internal approval and reporting procedures
- Compliance with applicable CVC guidelines
- Maintenance of appropriate records as per applicable policies.
- Compliance with applicable Income Tax regulations on Tax to be deducted at source.
- Certification of weekly return.

Scope of Audit for CBODPO (DEMAT CELL)

Sr. No.	Coverage
1	Account Opening
2	Account Modification
3	Issue of Instruction slips
4	Execution of Instruction slips
5	Investor Grievances received by the DP
6	Account closure initiated by the DP
7	Any other activity which may be included in future.

Scope of Audit of Cenralised Processing Unit

- To scrutinize the loan application, documents, reports, papers, etc., submitted by SMS and relevant for sanctioning Retail Loans.
- To obtain Title Clearance Report/s and to ensure that the title of the properties are clear, marketable & unencumbered and enforceable under SARFAESI Act.
- To advise the SMS or the applicant/s about any missing paper, information, clarification immediately and follow up with them for completion of the requirements.
- To prepare Appraisal Note along with terms & conditions and process the proposal through LAPS (Lending Automation Processing System) in effective manner with speed & accuracy and sanction.
- After sanction of the proposal, to convey the sanction(along with set of documents to be executed) to the SMS, Branch (where account is to be parked) and customer over e-mail followed by hard copy.
- To convey the rejection to customer as well as to SMS/Branch with reasons.
- To take all necessary measures for avoiding flaw in credit in processing of the proposal & preparation of the Appraisal Note.
- If there is any deviation, beyond the powers of CPC Head, process the deviation with justifications and forward the same to the appropriate authority for its approval.
- To place the sanction/ deviation accorded by CPC Head, if any to Retail Banking Department, BCC for PSR. PSR Observation/s, if any, to be conveyed to the disbursing Branch for compliance and compliance from the Branch to be kept on record for internal inspection of CPC.
- To guide & support SMS for their inquiries regarding eligibility criteria, clarification on various Retail Loan Scheme guidelines and likely credit decision on case specific reference.
- To keep all records of loan application received, sanctioned, rejected, PSR cleared, etc.
- To consider all non-financial deviation powers for which powers vested with CPC Head.
- Processing /sanctioning Loan proposals related to enhancement in the existing limits/ review with increase/ subsequent loan under separate retail loan products (which is under purview of CPC) to existing customers to be done at CPC.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank
Scope of Audit of Trade Finance Back Office

Forex Operations handled by TFBO			Forex Operations Proposed to be taken over at TFBO	
Sr No.	Function/Transactions		Sr No.	Function/Transactions
1	Deposits-	EEFC		FOREIGN
		DDA	1	Export LC Advising
2	Remittances-Inward	IRTT	2	FDI
		IREX	3	All Statutory returns be submitted to RBI
3	Remittances- Outward	ORTT		DOMESTIC
		ARI	1	Rupee PC
4	Export	FBC	2	Inland LC
		FBCA	3	Inland BG
5	Export Finance		4	OBC/IBC
	Preshipment	PCFC	5	BP/BD
	Post shipment	FPL	Sr No.	Applications
		FPO	1	TFBO TOOL
		FDL	2	FINACLE
		FDO	3	INSTA
		FCP	4	e-BIZ Portal
		FCD		
		PSD		
		FBN		
6	IMPORT	FIBC		
		FIBCD		
		FIBL		
7	IMPORT LC	LC		
		SBLC		
8	Foreign Bank Guarantee	FBG		
9	BITTA-Reconciliation			
10	ODI			
11	EDPMS			
	IDPMS			
12	R-return			
13	TFBO USER ID Creation			
	RE VERIFICATION OF			
14	SWIFT MESSAGES			
Sr No.	Applications			
1	TFBO TOOL			
2	FINACLE			
3	INSTA			
4	ADS			
5	TRRACS			
6	ODI RBI - PACKAGE			
7	R-RETURN RBI PACKAGE			
8	SAM			

Annexure 11A – Certification

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

ANNEXURE -12- Bid Security Guarantee

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

To:

Bank of Baroda
Mumbai

WHEREAS (Hereinafter called “the Bidder”) has submitted its bid dated (date of submission of bid) for appointment of Concurrent Auditor for Ahmedabad and Mumbai Zone in response to Bank of Baroda’s Request for Proposal (RFP No 110/2 dated 09-08-2018) (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.

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

Notwithstanding any other term contained herein

- a) This guarantee shall be valid only up to..... (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 Domestic Branches, CBOs, TFBO, CPC, RLBO and Other units)

Abbreviation	Expanded Form	Head Quarter of the Zone
Mumbai Metro (S)	Mumbai Metro South Region	Mumbai Zone
Mumbai Metro (C)	Mumbai Metro Central Region	Mumbai Zone
Mumbai Metro (N)	Mumbai Metro North Region	Mumbai Zone
Mumbai Metro (E)	Mumbai Metro East Region	Mumbai Zone
CBODPO	Centralised Back Office Depository Participant Office	Baroda Corporate Centre
TFBO	Trade Finance Back Office,	Baroda Corporate Centre
RLBO	Retail Liability Back Office	Head Office
CPC	Centralised Processing Cell	Baroda Corporate Centre

Branch Category	Number of Domestic Branches (Ahmedabad Zone)	Number of Domestic Branches (Mumbai Zone)
A	5	12
B	24	35
C	56	42
CBO	2	1
RLBO	1	-
TFBO	1	-
CPC	1	-
CBODPO	-	1
OA Dept.	-	1
Total	90	92

The location of the branches in each category, CBO's and RLBO are provided in the subsequent pages.

Data on Business/transaction volumes will be provided to the successful Bidder.

List of Auditable Entities, Zone: Ahmedabad
(Region – Ahmedabad, Gandhinagar, Jamnagar, Bhuj, Anand, Mehsana & Rajkot)
Head Quarter - Ahmedabad

SR NO	REGION	BRANCH NAME	ALPHA
CATEGORY “A” : -5- BRANCHES			
1	AHMEDABAD	ASHRAM ROAD	ASHRAM
2	CFS AHMEDABAD	CFS AHMEDABAD	CORAHM
3	GANDHINAGAR	KALOL-N.G	KALOL
4	RAJKOT	MORVI	MORVI
5	RAJKOT	RAJKOT MAIN	RAJKOT
CATEGORY “B” : -24- BRANCHES			
1	AHMEDABAD	BHADRA	BHADRA
2	AHMEDABAD	NEW CLOTH MK	NEWCLO
3	AHMEDABAD	S.G.HIGH WAY	SGHAHM
4	AHMEDABAD	I.E. VATWA	INDVAT
5	AHMEDABAD	USMANPURA	USMANP
6	AHMEDABAD	NAVRANGPURA	NAVRAN
7	AHMEDABAD	DELHI CHAKLA	DELHIC
8	ANAND	KAPADWANJ	KAPADW
9	ANAND	ANAND MAIN	ANAND
10	ANAND	VALLABH VIDY	VALLAB
11	BHUJ	GANDHIDHAM	GANKUT
12	GANDHINAGAR	MOTIPURA	MOTIPU
13	JAMNAGAR	JUNAGADH (M)	JUNAGA
14	MEHSANA	UNJHA	UNJHA
15	MEHSANA	VIJAPUR	VIJAPU
16	MEHSANA	PALANPUR	PALANP
17	MEHSANA	I.E.MEHSANA	INDMEH
18	RAJKOT	WANKANER	WANRAJ
19	RAJKOT	BHAVNAGAR(M)	BHAVNA
20	RAJKOT	KALAWAD ROAD	KALAWA
21	RAJKOT	AMRELI	AMRELI
22	RAJKOT	SURENDRANAGR	SUREND
23	RAJKOT	TAGORE MARG	TAGORE
24	RAJKOT	UNIVERSITY ROAD , RAJKOT	UNIRAJ
CATEGORY “C” : 56 BRANCHES			
1	AHMEDABAD	FATEHPURA	FATAHM
2	AHMEDABAD	SOLA ROAD	SOLAHM
3	AHMEDABAD	AMBAWADI	AMBAWA
4	AHMEDABAD	VASTRAPUR	VASTRA
5	AHMEDABAD	ANANDNAGAR	VEJALP
6	AHMEDABAD	AHMEDABAD(M)	GANAHM
7	AHMEDABAD	I.E. NARODA	INDODA
8	AHMEDABAD	MASKATI MKT.	KALUPU
9	AHMEDABAD	LAW GARDEN	LAWAHM
10	AHMEDABAD	AHMEDABAD GEN	PBBAHM
11	AHMEDABAD	NARODA ROAD	NARODA
12	AHMEDABAD	PANCHKUVA	PANCHK
13	AHMEDABAD	MOTERA	MOTERA
14	AHMEDABAD	S.M.ROAD	SURAHM
15	AHMEDABAD	BOPAL ROAD	BOPALR
16	AHMEDABAD	UNI.CAMPUS	UNIAHM
17	AHMEDABAD	I.E. RAKHIAL	INDRAK
18	AHMEDABAD	THALTEJ	THLTEJ
19	AHMEDABAD	ODHAV	ODHAV

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

20	AHMEDABAD	SATELLITE RD	SATAHM
21	AHMEDABAD	NARANPURA	NARANP
22	AHMEDABAD	S.P.COLONY	SARDAR
23	AHMEDABAD	ELLIS BRIDGE	ELLISB
24	AHMEDABAD	VASNA ROAD	VASNAR
25	AHMEDABAD	SSI MANINAGR	MANINA
26	AHMEDABAD	GIRDHARNAGAR	GIRDHA
27	ANAND	COLLEGE ROAD	COLLEG
28	ANAND	AMUL DAIRY	ANASTA
29	ANAND	UTTARSANDA	UTTARS
30	ANAND	CAMBAY MAIN	CAMBAY
31	ANAND	NADIAD MAIN	NADIAD
32	ANAND	PIPLAV	PIPLAV
33	BHUJ	KANDLA F.T.Z	FREETR
34	BHUJ	ANJAR	ANJAR
35	BHUJ	BHUJ	BHUJ
36	BHUJ	MADHAPAR	MADHAP
37	BHUJ	BALADIA	BALADI
38	GANDHINAGAR	HIMATNAGAR	HIMATN
39	GANDHINAGAR	GANDHINAGAR	GANDHI
40	GANDHINAGAR	MODASA	MODASA
41	GANDHINAGAR	VIDHAN SABHA	VIDHAN
42	JAMNAGAR	M.G.ROAD	GANPOR
43	JAMNAGAR	VERAVAL	VERAVA
44	JAMNAGAR	RANJIT ROAD	JAMNAG
45	JAMNAGAR	DIGVIJY PLOT	DIGVIJ
46	MEHSANA	MEHSANA MAIN	MEHSAN
47	MEHSANA	MARKET YARD	MARPAT
48	MEHSANA	VISNAGARMAIN	VISNAG
49	MEHSANA	MARKET YARD	MARVIS
50	MEHSANA	MARKET YARD	MARMEH
51	MEHSANA	PATAN MAIN	PATAN
52	RAJKOT	GONDAL	GONDAL
53	RAJKOT	MANDVI CHOWK	MANRAJ
54	RAJKOT	RAIYA ROAD	RAIYAR
55	RAJKOT	DHEBAR ROAD	DHEBAR
56	RAJKOT	JAGNATH PLOT	JAGNAT

Other Offices / Centralized Processing Cell :

1.	Gandhinagar	RLBO*	
2.	Gandhinagar	TFBO*	
3.	Gandhinagar	CPC*	
4.	Ahmedabad	CBO,	SERAHM
5.	Rajkot	CBO	SERRAJ

- * **Back Offices for Branches Pan India.**
- (RLBO is single unit though at present there are two different SOL IDs. used by RLBO. Prices to be quoted for single unit only)

List of Auditable Entities, Zone: MUMBAI
(Region – Mumbai Metro South, Mumbai Metro Central, Mumbai Metro North, Mumbai Metro East)
Head Quarter - MUMBAI

SR NO	REGION	BRANCH NAME	ALPHA
CATEGORY “A” : -12- BRANCHES			
1	CFS MUMBAI	CFS MUMBAI	CFSBAL
2	EMERGING CORPORATE	MID CORPORATE, MUMBAI	MIDBOM
3	MUMBAI METRO(C)	WORLI	WORLI
4	MUMBAI METRO(C)	KALINA	KALINA
5	MUMBAI METRO(N)	CHAKALA	CHAKAL
6	MUMBAI METRO(S)	NARIMAN POINT	NARIMA
7	MUMBAI METRO(S)	ZAVERI BAZAR	ZAVERI
8	MUMBAI METRO(S)	SIR P.M.ROAD	SIRPMR
9	MUMBAI METRO(S)	TARDEO ROAD	TARDEO
10	MUMBAI METRO(S)	MUMBAI MAIN	FORTAP
11	MUMBAI METRO(S)	OPERA HOUSE	OPERAH
12	MUMBAI METRO(S)	CRAWFORD MKT	CRAWFO
CATEGORY “B” : -35- BRANCHES			
1	EMERGING CORPORATE	MID CORPORATE, BANDRA	MIDBDR
2	MUMBAI METRO(C)	VILE PARL(W)	VILWES
3	MUMBAI METRO(C)	BANDRA-WEST	BANDRA
4	MUMBAI METRO(C)	VILE PARL(E)	VILEAS
5	MUMBAI METRO(C)	MATUNGA C.RD	CHANDA
6	MUMBAI METRO(C)	B.K. COMPLEX	BANEAS
7	MUMBAI METRO(C)	GHATKOPAR(E)	GHAEAS
8	MUMBAI METRO(C)	SION	SION
9	MUMBAI METRO(C)	SANTACRUZ(W)	SANWES
10	MUMBAI METRO(C)	CHEMBUR	CHEMBU
11	MUMBAI METRO(C)	CHUNABHATTI	CHUNAB
12	MUMBAI METRO(E)	POKHARAN ROAD, THANE(W)	POKHAR
13	MUMBAI METRO(E)	THANE-WEST	THANA
14	MUMBAI METRO(E)	VASHI	VASHI
15	MUMBAI METRO(N)	SAKINAKA	SAKINA
16	MUMBAI METRO(N)	IBB KANDIVALI	INTMUM
17	MUMBAI METRO(N)	ANDHERI	ANDHER
18	MUMBAI METRO(N)	BORIVALI (W)	BORIVL
19	MUMBAI METRO(N)	VERSOVA	VERSOV
20	MUMBAI METRO(N)	GOREGAO-WEST	GOREGA
21	MUMBAI METRO(N)	MOUNTPOINSUR	POINSU
22	MUMBAI METRO(S)	FORT UNIVER.	FORTUN
23	MUMBAI METRO(S)	ALTAMOUNT RD	ALTAMO
24	MUMBAI METRO(S)	BACKBA RECLA	BACKBA
25	MUMBAI METRO(S)	BHULABHAI RD	BHULAB
26	MUMBAI METRO(S)	MULJI JETHA	BULLIO
27	MUMBAI METRO(S)	KHANDBAZAR	KHANDB
28	MUMBAI METRO(S)	GAMDEVI	GAMDEV
29	MUMBAI METRO(S)	GULALWADI	GULALW
30	MUMBAI METRO(S)	MANDVI-MUMBA	MANDVI
31	MUMBAI METRO(S)	BALLARD ESTA	BALBOM
32	MUMBAI METRO(S)	MALBAR HILL	HARKNE

RFP for Appointment of Concurrent Auditors for Branches/RLBOs/CBOs/TFBO/CPC/Other units for -02- Zones of the Bank

33	MUMBAI METRO(S)	COLABA	COLABA
34	MUMBAI METRO(S)	MARINE DRIVE	MARINE
35	MUMBAI METRO(S)	C P TANK	CPTANK
CATEGORY "C" : -42- BRANCHES			
1	MUMBAI METRO(C)	SHIVAJI PARK	SHIBOM
2	MUMBAI METRO(C)	SANTACRUZ(E)	SANEAS
3	MUMBAI METRO(C)	KHAR	KHAR
4	MUMBAI METRO(C)	GHATKOPAR(W)	GHATKO
5	MUMBAI METRO(C)	SENA BAPAT M	MULBOM
6	MUMBAI METRO(C)	LALBAUG	LALBAU
7	MUMBAI METRO(C)	PRABHADEVI	PRABHA
8	MUMBAI METRO(C)	KURLA-BAIL B	KURLA
9	MUMBAI METRO(E)	BHANDUP	BHABOM
10	MUMBAI METRO(E)	POWAI-MUMBAI	POWBOM
11	MUMBAI METRO(E)	NERUL	NERUL
12	MUMBAI METRO(E)	PANVEL	PANVEL
13	MUMBAI METRO(E)	VEENANAGAR	VEEBOM
14	MUMBAI METRO(E)	THANE-EAST	THAEAS
15	MUMBAI METRO(E)	KHARGHAR	KHARGA
16	MUMBAI METRO(E)	DOMBIVALI	DOMBIV
17	MUMBAI METRO(E)	DOMBIVALI(W)	DOMWES
18	MUMBAI METRO(E)	MAJIWADA	MAJIWA
19	MUMBAI METRO(E)	MULUND	MULUND
20	MUMBAI METRO(E)	TISGAON NAKA	TISGAO
21	MUMBAI METRO(E)	KALYAN	KALYAN
22	MUMBAI METRO(N)	GOREGAO-EAST	GOREAS
23	MUMBAI METRO(N)	JOGESHWARI	JOGESH
24	MUMBAI METRO(N)	KANDIVLI (E)	AKURLI
25	MUMBAI METRO(N)	KANDIVALI(W)	KANDIV
26	MUMBAI METRO(N)	CHARKOP K(W)	CHARKO
27	MUMBAI METRO(N)	MALAD-WEST	MALAD
28	MUMBAI METRO(N)	DAHISAR	DAHISA
29	MUMBAI METRO(N)	BORIVALI (E)	BOREAS
30	MUMBAI METRO(N)	MALAD-EAST	MALEAS
31	MUMBAI METRO(N)	THAKUR VILLAGE	THAVIL
32	MUMBAI METRO(N)	SHIMPOLI	SHIBOR
33	MUMBAI METRO(N)	BHAYANDER-EA	BHAEAS
34	MUMBAI METRO(S)	NRI MUMBAI	NRIMUM
35	MUMBAI METRO(S)	MANGALDAS MR	MANBOM
36	MUMBAI METRO(S)	PBB-MUMBAI	PBBMUM
37	MUMBAI METRO(S)	V.P.ROAD-MUM	VPROAD
38	MUMBAI METRO(S)	PRINCESS ST.	PRINCE
39	MUMBAI METRO(S)	KHETWADI	KHETWA
40	MUMBAI METRO(S)	CUFFE PARADE	CUFFEP
41	MUMBAI METRO(S)	THAKURDWAR	THAKUR
42	MUMBAI METRO(S)	WALKESHWAR	WALKES