

The Maharashtra State Co-operative Bank Ltd ("MSCB")
(Incorporating The Vidarbha Co-op. Bank Ltd.)

Tender Document

For

APPOINTMENT OF CONCURRENT AUDITOR

For

**TREASURY, INTERNATIONAL BANKING DIVISION AND BANKING -
DEPOSITOR EDUCATION & AWARENESS FUND**

Tender Name	: Appointment of Concurrent Auditor
Period of Support	: 3 Financial Years 2025-26, 2026-27 & 2027-28
Tender Number	: 114/Treasury/F-con.audit/208/2024-25
Date of Issue Tender	: 6 th January 2025
Pre Bid Meeting	: 17 th January 2025, Time 12.00 p.m.
Last Date of Tender Submission	: 22 th January 2025, Time 5.00 p.m.
Technical Tender open	: 27 th January 2025, Time 4.00 p.m.
Total No of Pages	: 16
Tender Price	: Rs.2000/- (Rs.Two thousand only) + GST 18%
Place of Submission	: Shri S.R.Pandhare, Manager, Treasury, The Maharashtra State Co-operative Bank Ltd., Vaikunthbhai Mehta Smruti Bhavan, 120, Shahid Bhagatsing Road, Fort, Mumbai – 400 001
Contact Details	
Telephone No.	: 022- 69801262 / 022- 69801264
E-mail	: midoffice@mscбанк.com spandhare@mscбанк.com sachaudhari@mscбанк.com

The Maharashtra State Co-operative Bank Ltd ("MSCB")

(Incorporating The Vidarbha Co-op. Bank Ltd.,)

Scheduled Bank

Sir Vitthaladas Thackersey Memorial Building,

9, Maharashtra Chambers of Commerce Lane, Fort, Mumbai – 400 001.

TENDER NOTICE

Sealed offers are invited (two bid system) from Registered Reputed Firm for conducting concurrent audit of Treasury Department / International Banking Division & Amount taken under, Depositor Education & Awareness Fund of The Maharashtra State Co-Operative Bank Ltd. Head Office, Fort, Mumbai-

Tender Highlights:

Service Period	Financial Year 2025-26, 2026-27 & 2027-28
Document Reference	114/Treasury/F-con.audit/208/2024-25
Date of Commencement of Sale of Document	6 th January 2025
Last Date and Time for receipt of offers from Vendors	22 th January 2025, Time 5.00 p.m.
Address for Communication	Vaikunthbhai Mehta Smruti Bhavan,120, Shahid Bhagatsing Road, Fort, Mumbai – 400 001.
Contact Telephone Numbers	022- 69801262 / 022- 69801264
e-mail ID	midoffice@mscbank.com spandhare@mscbank.com sachaudhari@mscbank.com

Terms and Conditions, eligibility criteria and procedure for submission of offer etc are given in the tender document. The Tender document may be obtained by paying a non-refundable fee Rs.2000/- (Rupees Two thousand Only)+GST 18% in the form of demand draft in favor of "**The Maharashtra State Co-operative Bank Ltd., Mumbai**" payable at Mumbai, from the office of The Managing Director of the Bank during office hours between 10.15 am to 17.00 pm. The same can also be downloaded from the official website of MSCB (www.mscbank.com) and sealed offers may be submitted along with non-refundable fee of Rs.2000/- (Rupees Two thousand Only) +GST 18% in the form of demand draft in favour of "**The Maharashtra State Co-operative Bank Ltd., Mumbai**" payable at Mumbai **on or before** 22th January 2025 or by NEFT on Account No.0002116900000004 (IFSC code MSC10082002, Title Account –Other Receipt Account) duly complete in all respect.

Date :- 6th January 2025

Mumbai

Sd/-
(D. N. Dighe)
Managing Director

Tender Document for Appointment of Concurrent Auditor for the Financial Year 2025-2026 to 2027-2028

1. THE MAHARASHTRA STATE CO-OPERATIVE BANK LTD. (MSCB):

The Maharashtra State Cooperative Bank Ltd., Mumbai is a premier Co-operative institute at State level established in 1911. It is rendering its services to its increasing number of clientele in more diversified and multifarious bank services and facilities over last 10 decades and has established itself a leader of co-operative movement in the state of Maharashtra through its Six regional offices, and 57 Branches in the State.

Ours is the Apex Co-op. Bank having Working Capital of Rs.46,716.41 Crore as on 31.03.2024. The details of the concerned department are under –

2. TREASURY DEPARTMENT –

Treasury operations are carried out as per guidelines of RBI & NABARD. It undertakes to make profitable investment of Bank's funds in Government securities, treasury bills, call-money, short term deposits, and NON SLR Bonds and other RBI approved products. If the Bank is in need of funds, this section taps various sources in the money market it maintains Bank's Cash Reserve Ratio and Statutory Liquidity Ratio Purchase and sell of Government securities of own & on behalf of constituent banks etc. functions are performed by the department. Bank having total Investment of Rs.10962.97 crore as on 31st March 2024. This Department is situated at Vaikunthbhai Mehta Smruti Bhavan,120, Shahid Bhagatsing Road, Fort, Mumbai – 400 001.

3. INTERNATIONAL BANKING DIVISION –

International Banking Division of the Bank commenced foreign exchange business from 1990. This Department offer the services in Foreign Exchange business to various institutions in pre shipment/packing credit, establishment of foreign letter of credit as an Authorized Dealer and also undertake collection of Export / Import bills, etc in accordance with RBI, FEMA, FEDAI directives.

External commercial Borrowings and Export Guarantee Transactions are also carried out.

4. BANKING DEPARTMENT - Depositor Education & Awareness Fund

Inoperative Accounts/ Unclaimed Deposits in Banks- The credit balance in any deposit account maintained with banks, which have not been operated upon for ten years or more, or any amount remain unclaimed for ten years or more as mentioned in paragraph 3(iii) of the " **Depositor Education & Awareness Fund Scheme 2024**" are required to be transferred by the banks to DEA Fund maintained by the Reserve Bank of India.

5. PURPOSE OF FLOATING TENDER –

Considering the complexity of Treasury, Forex transactions as well as Depositor Education & Awareness Fund, it is absolute essential to monitor trading position including price, market depth, etc and conduct day to day business in tune with internal guidelines & RBI/NABARD guidelines also internal audit/concurrent audit is to be carried out on monthly basis as per RBI/NABARD in stipulated time frame.

6. SCOPE OF WORK

- A. Treasury Department
- B. International Banking Division
- C. Depositor Education & Awareness Fund

A. TREASURY DEPARTMENT

1. INVESTMENT –

- Physical verification & reconciliation of securities with SGL balance & confirmation.
- Classification and disclosure of investment portfolio.
- Risk assessment & management associated with treasury operations.
- Verification of dealings (sales & purchase) in investment portfolio of bank and constituent's accounts.
- Accounting of interest and profit & loss on investment
- Quarterly valuation of investment in line with guidelines issued by RBI and at rates prescribed by FBIL and providing for depreciation on investment.
- Provisioning for investments under 'Available for Sale' category.
- To identify the scope of incremental revenue as compared to other banks.
- To analyses the return on investment made during the year.
- Review report of RBI/NABARD/Government Auditors
- Other relevant features of RBI circular.
- Checking of access and logical controls.
- Checking of calculations of WAP and Amortization.
- To Review minutes of Investment Committee Meeting
- Training and Management Review.
- Review of Investment Policy.
- Risk Management Review.
- System Audit Dealing Room.

Firm to certify as following:

- a) Accounting followed is as per AS-13
- b) All transactions are as per RBI/NABARD guidelines and Banks investment policy.
- c) Returns submitted to RBI / NABARD / Income Tax & Commissioner for Co-operatives Registrar are filed before due dates.
- d) Quarterly Holding Certificates.
- e) Validation of regulatory returns on test check basis to ensure regulatory compliance.

2. Checklist for Audit of Investment Portfolio (As provided by NABARD)

- Whether the Bank has a Board approved Investment Policy-check whether the same is in accordance with the broad guidelines for investment issued by the RBI
- Whether the bank has constituted an Investment Committee-verify the minutes book, proceedings.
- Go through the observations of concurrent auditors Statutory Auditors and NABARD Inspections reports and follow up action taken.
- Whether there is a functional separation of trading, settlement, monitoring, control and accounting. ?

- Whether there is a clear bifurcation of transactions of own investment and PMS, if any?
- Whether the limit for the dealer and authority to put through transaction has been followed ?
- Whether deal slip is prepared for every transaction entered?
- Whether deal tickets are serially numbered and are there adequate controls with regard to unauthorized/unaccounted use of the deal tickets?
- Do the deal ticket give all the required particulars including the time of the deal and are these checked/signed/initialed by the dealer ?
- Ensure that alterations and cancellations on deal slip are authorized by the Treasury Manager.
- Check that the copy sent to the counterparty is signed by the client and deals are supported by confirmation letter from the counter party.
- Does the bank have an approved panel of brokers ?
- Whether the deals done through brokers are only with the approved ones ?
- To be ensured that the role of the broker is restricted to that of bringing the two parties to the deals together.
- Brokerage paid is at the approved rates and TDS is deducted as per the provisions of the Income Tax Act, 1961
- It should be ensured that all transactions made by the bank are in accordance with the approved investment policy and RBI regulation.

Credit Risk

To Check whether the counter party exposure limits haven been separately specified for the excesses and to be ensured that they are rectified by the competent authority.

Market Risk

Check for various limits specified in the investment policy. To check for the excesses and to be ensured that they are rectified by the competent authority

Interface between front and back office

Is there seamless interface between the front and back offices ? In other words, how are deals put through by front office, captured by back office and what is the system of reconciliation between the two.

Front Office

- Are there any oversold positions?
- To be ensured that rates at which the deals are done are in line with market rates.
- Identify a sample of purchase and sale of investments and vouch them keeping in mind internal procedures, RBI regulations, authorization powers, counter party contracts, price feeds etc.
- Whether all investment are appropriately categorized at the time of acquisition ?
- Whether capitalization of charges is as per the internal policy? to be ensured that charges to be considered as revenue is not capitalized.
- Whether any shifting of securities is effected? Are they in accordance with the RBI guidelines ? Is the loss at the time of shifting provided ?
- Ensure that broken period interest paid to seller is not capitalized as a part of cost but treated as expenses.

- Check for the accuracy and completeness of :
 - ✓ Book value of securities in the portfolio
 - ✓ Interest accrual in case of dated Govt. / debt securities.
 - ✓ Amortization in case of securities held under HTM category.
 - ✓ Income/dividends accounted in case of discounted instruments/ share/mutual funds.
 - ✓ Profit/loss calculation on sale and booking of sale proceeds/profit & loss.
 - ✓ Valuation as per norms – Mark To Market (MTM)
- Ensure whether classification NPI and their accounting is as per statutory regulations.
- Half yearly review of the investment portfolio undertaken by the bank and whether the same is forwarded to NABARD within the stipulated time?

Examination of reconciliation

- Confirmation to be obtained for CSGL accounts and checked with bank's books.
- Scrip's held in physical form to be physically verified.
- Reconciliation in the balance for securities as per front and back office records.

Calculation and Maintenance of SLR and CRR

Verify position of SLR and CRR on select dates and ensure adherence to the same.

- Correctness of the compilation of DTL position.
- Maintenance of liquid assets.
- For determining the DTL position, weekly trial balance as on Friday received from different branches are consolidate at the Head Office. The central auditor should request the branch auditors to verify the correctness of the trial balances and cash balance at the branch on selected dates. As regards weekly returns reviewed on a sample basis to identify any prime-facie errors/inconsistencies.

B. INTERNATIONAL BANKING DIVISION (IBD)

Issuance Of Letter Of Credit: L/C Applicant

- Whether the applicants to L/C are customers of Bank, satisfying the KYC norms.
- Whether the applicants to L/C hold I.E.Code numbers issued by DGFT

Issuance Of Letter Of Credit: L/C Application

- Whether the L/C applications are properly stamped.
- In cases of imports not permitted freely, whether original valid import licenses are obtained for endorsement
- Whether credit report on overseas supplier is obtained in cases of issuance of L/Cs for amounts eq. USD 300,000/- & above

Issuance Of Letter Of Credit: Limits

Whether it is ensured in normal course that, total of : - - Outstandings under L/C facility (L/Cs Issued+ Bills outstanding under L/Cs+ Forced L/Cs) and the value of proposed L/Credit (including Tolerance, if any), - - is within the sanctioned limit.

Issuance Of Letter Of Credit: Margin

- Whether L/C margins are maintained as stipulated by the sanctioning authority
- If L/C allows tolerance, whether additional Margin is retained for tolerance amount.
- If margin is arranged by earmarking the Cash Credit account, whether appropriate sanction is on record

Issuance Of Letter Of Credit: L/C Issuance

Whether transmitted SWIFT LCs incorporate -- "UCP/URR Latest Version" (Field 40E) and "Subject to UCP 600" (Field 78)

Issuance Of Letter Of Credit: L/C Amendments

- Whether Enhancement to the L/Cs (including liability for tolerance) is done within the available limit.
- If the sanctioned L/C limit is getting exceeded due to enhancement, whether approval of appropriate authority is obtained therefor.

Issuance Of Letter Of Credit: Revenue

Whether appropriate commission (including on tolerance, if any) & charges have been collected on issuance of L/C and L/C amendments, swift correspondence etc., as per stipulated schedule of charges.

Issuance Of Letter Of Credit: Periodic

Receipt Of Documents Under L/Cs Issued

- Whether Inward Register is maintained for recording documents received under L/Cs issued by us, (Sight / Usance) indicating date of receipt and details of the L/C & Documents
- Whether Banks rubber stamp is affixed on the covering schedule of documents received, recording the date of receipt thereon
- In case of discrepant documents, whether discrepancies are intimated to the negotiating bank by swift message, within 5 working days from the date of receipt, stating rejection of documents..
- On scrutiny, whether the documents are being presented to the importer, indicating discrepancies (if any), within 5 working days from receipt.
- Whether intimation is sent to treasury dept regarding bills due in next fortnight, indicating the Nostro account, for funds provision to be made in the account to honour the claim of negotiating bank.
- Whether Usance Drafts are adequately stamped where applicable (i.e. tenor beyond 90 days)
- Where LC provides for claiming Reimbursement, whether the Reimbursement Authorities are transmitted well in time

Delivery Of Doc. /Del. Order / Shipping Guarantee

Retirement of Bills Received Under L/Cs Issued

- Whether L/C Bills are retired / crystallised on respective due dates
- Whether appropriate exchange rate is applied for retirement / crystallization of Import L/C Bills.

Import Collection Documents/Remittances : General Requirements

- Whether the branch has received any import documents on collection basis.
- Whether KYC compliance of the Importer is confirmed
- Whether FEMA Declaration from Importer is obtained on record

Import Collection Documents Received By Bank : Additional Requirements

- Whether full set of shipping documents (Bill of Lading) are received with collection documents.
- In case of retirement of import documents after 6 months from the date of shipment, whether satisfactory reason for the delay is obtained from the importer.
- In case of sight import collection, whether undertaking to submit Bill of Entry is obtained at retirement
- Whether any importer frequently makes remittance beyond 6 months from the date of shipment

Advance Remittance Against Imports : Additional Requirements

- Whether advance remittances against imports are made exceeding USD200,000/- or equivalent.
- In case, advance remittances against imports exceeds Eqv. USD 200,000/- whether approval of appropriate authority is obtained
- Whether satisfactory credit report on supplier is brought on record before making Advance Remittances Exceeding (Eqv.USD100,000/-

Forward Sale Contracts

- Whether there are any cases of Early Delivery of Forward Contracts
- In case of early delivery of Forward Contracts, whether applicable charges have been recovered
- Whether un-utilized forward contracts are cancelled timely

Evidence Of Imports

- Whether details in Bill of Entries submitted agree with related Import remittances details
- In case of non-submission of bill of entry within 90 days from the remittance, whether follow-up is maintained as per laid down procedure (1st & 2nd reminders etc.),.
- Whether 'BEF' return [Part I & II] is submitted to RBI half yearly, as at the end of June & December, within 15 days from the close of relative half year. and BEF Part I reports details of import transactions exceeding USD 100000 or equivalent, in respect of which importers have defaulted in evidencing imports within 6 months from the date of remittance.

Export Credit (PC / PS) : General

- While handling any credit proposal for new/ additional advance, whether it is confirmed that the exporter unit / associate concern is NOT in 'Caution List of Exporters' issued by RBI
- While handling any credit proposal for new/ additional advance, whether it is confirmed that the applicant Exporter unit / Directors / Partners are NOT in Specific Approval List of ECGC

- Whether security documents are properly executed for the credit facilities disbursed
- Whether Charge is registered with ROC where applicable.
- Whether all Pre / Post Disbursal formalities have been completed as per sanction terms & conditions
- Whether Reviews of the accounts are conducted when due.
- Whether Acknowledgement of Debt & Security is obtained at the time of Review and other Documentation / Formalities completed as stated in Review Sanctioned Note
- In case of borrowers resorting to Multiple / Consortium Banking, whether Declaration / Undertaking is obtained that they have not availed / will not avail PC from any other bank, against the same order / export made.

Packing Credit Limits: (INRPC / PCFC)

- Whether the Branch FX operations during the period include Disbursals / Recovery of Packing Credit
- Whether valid export orders/original letter of credits, supporting the packing credit, are kept on record, duly endorsed under Bank's Rubber Stamp, for the quantum & date of Packing Credit disbursed
- Whether Packing Credit is disbursed within the value of export order/ letter of credit, with prescribed margins.
- Whether interest is charged and recovered at monthly frequency
- Where PC is recovered from local funds, whether interest on such local recovery is charged at appropriate penal rate, for the entire tenure.
- Whether proper follow-up is maintained for overdue PC advances.

Packing Credit In Foreign Currency : Specific Requirements

- Whether PCFC is granted within the sanctioned PCFC Limit / Sub-limit.
- Whether PCFC overdue for max 1month is crystallised into INR Packing Credit at appropriate exchange rate
- Whether Interest is charged and recovered at monthly frequency

Export Bills

- In case of New Customer, whether it is confirmed that the exporter unit / associate concern is not in `Caution List of exporters' issued by RBI
- Whenever updated 'Caution List of Exporters' is circulated by RBI, whether it is confirmed that any of the existing customers have not slipped into the `Caution List' of RBI
- Whether export declaration forms pertaining to the shipments are submitted along with the export documents only.
- Whether Issuance of BRC and Remittance of Agency Commission are recorded in the system against related export bills
- Whether proper follow-up is done in case of export bills not realised within 6 months from shipment.
- In case the non-realisation of export proceeds within 12 months, whether the exporters have sought extension of time (Specific reason is to be quoted in request.)
- Whether application for extension of time for realization has been made to RBI in form 'ETX' through the Bank, where applicable.

- Whether `XOS' statement is sent to RBI in time, on half yearly basis, reporting export bills outstanding beyond 6 months from the date of export. (June/Dec. end -- to be sent within 15 days).
- Whether application for 'Write Off' are handled as per RBI Guidelines and Approval of RBI is obtained where necessary
- Whether bills written off are reported to RBI in the Half-Yearly EBW statement
- Whether charges are recovered for Follow- up Reminders as also for Processing any specific requests, where applicable.

Post Shipment Credit

- Whether appropriate rate of exchange is applied for purchase (N/P/D) of Export Bills.
- Whether interest is charged at appropriate rate , for purchase of (N/P/D- incl. FCY finance) or Rupee Advance against Export Bills -- [Normal / Overdue]
- Whether interest for the usance period (normal) and commission, charges are recovered upfront.
- Whether overdue N/P/D Bills are crystallised within reasonable time from Due Date (max. 1 month) @ appropriate rate of exchange.
- Where PS finance is recovered from local funds, whether interest on such local recovery is charged at appropriate penal rate, for the entire tenure.

Forward Purchase Contracts

- Whether Exporter's request letter, signed by authorized signatory, is obtained for booking of Forward Contract. [Incorporating undertaking regarding Forward Contract as per our format stipulated by Treasury Department / IBD]
- Whether Forward Purchase Contract Register is maintained for recording FPCs booked, utilization & balance, and cancellations, Providing Date-wise booking details and Customer-wise outstandings
- Whether there are any cases of Early Delivery of Forward Contracts
- In case of early delivery of Forward Contracts, whether applicable charges have been recovered
- Whether unutilized balances in expired forward contracts are cancelled timely
- Whether exchange loss on cancellation of Forward Contract, if any, is recovered promptly from the customers.
- In cases of Forward Contracts booked on the basis of past performance, whether these forward contracts are booked as per RBI Guidelines
- In cases of Forward Contracts booked on the basis of past performance, whether sanction is obtained from appropriate authorities in the Bank

Foreign Inward Remittances

- Whether KYC compliance of the Beneficiary of FIRs is confirmed
- Whether the foreign inward remittances have been responded promptly on receipt of Intimation
- Whether complete details of I/W remittance are recorded properly in the system, with correct 'purpose codes' related to R-Return
- Whether any part of remittance has been kept in EEFC account as instructed by beneficiary

Foreign Outward Remittances

- Whether outward remittances for Non- Trade Current account Transactions have been effected as per provisions of FEMA 1999 [Notification No. G.S.R.381 (E) dated 3rd May 2000 (Rules).Schedule I / II / III]
- Whether A-2 form and FEMA declaration signed by the applicant have been obtained
- Whether applicable documentary evidence for the remittance has been obtained and preserved
- Whether KYC/ AML guidelines are complied with
- Whether applicable commission and charges are recovered
- Whether remittances out of EEFC account are made only for purposes permitted for EEFC funds
- In case of remittances out of EEFC account, whether commission in lieu of exchange has been recovered
- In case of DDs issued, whether related MT110 is sent where applicable

Issuance Of FCYTCs & FC Notes

Whether appropriate request-letter is obtained, stating purpose, country & date of visit for release of foreign currency TCs & FCN for travel abroad.

Encashment Of FCY Travellers Cheques and FC Notes

Whether a letter is obtained from the customer, detailing the total quantum, denominations and printed serial Nos of the FCY TCs and/ or FCN surrendered, as also the source of acquiring the exchange surrendered. [Copy of PAF to be verified in case of FCY TCs encashed]

Foreign Clean Bills Collection

Whether Foreign Clean Instruments are accepted for collection only for customers and those forwarded by other cooperative banks for collection on behalf of their customers

Housekeeping : (General)

Whether daily Sale / Purchase transactions are reported to Treasury Dept and Exchange Rates are obtained (also, utilisation of Fwd Contracts is reported) promptly and correctly.

Housekeeping : (Remittance Section)

Whether Customer Advices are issued promptly for various 'Remittance' transactions

- Forward contracts- booking, utilisation & Cancellation done as per RBI guidelines.
- Forward Contract Booking - LEI Copy Verified
- Balances in EEFC account is adjusted as per RBI guidelines
- Interest recovered on PCFC/PCL loan account is verified.
- Drawal in PCL/PCFC are verified and as per RBI guidelines.
- Checking of all statutory Returns i.e. whether sent within validity, all returns as per RBI directives are sent etc.
- Checking of any of the existing customers have not slipped into the "Caution List" of RBI to be confirmed when update "caution List of exporters" is circulated by RBI.
- Verification from EDPMS/DPMS portal, register and outstanding bill of entries and shipping bills.
- Audit of NRD/CSR statement.

Integrated Treasury (Forex)

- Checking RC of NOSTRO A/C.
- Revaluation & PV Calculation as per FEDAI rates
- Checking NOOPL & AGL Limits
- Swift Message Verification

C. DEPOSITOR EDUCATION & AWARENESS FUND

- Monthly returns in Form I and Form II filed with RBI duly certified
- Details of settlement made by the branches of the bank to customers
- Other books and records of the bank and
- Written representation
- Verified Form I and Form II
- Verified details received from the branches regarding settlement made to customers on sample basis
- Verified that Half-yearly Reconciliation Certificates (Form III) have been submitted on time.
- Verified that the returns have been correctly compiled in accordance with the Depositor Education and Awareness Fund Scheme, 2014
- Certification of Banks Master KYC POLICY annually.

7. ELIGIBILITY CRITERIA –

To be eligible for consideration the bidder should satisfy following criteria:

- Chartered Accountants firm having minimum 3 FCAs. (Name & Registration No. to be submitted)
- Registered with Institute of Chartered Accountants of India. (Registration Certificate to be submitted)
- Firm should have experience in audit of Treasury and International Banking Division for atleast 3 years in Banks (List of work in hand should be enclosed with proposal) (List of client and portfolio size to be submitted)
- Firm should have minimum annual turnover of Rs.50/- lakh in preceding financial year. (CA certificate of turn over to be submitted)

- Firm should have minimum 15 qualified staff (Graduate, Article Assistant) (List of staff with experience to be submitted)
- Staff (List to be enclosed) who have undergone certificate course in Forex and Treasury management.(FEDAI, IIBF or equivalent)
- Firm should not be debarred or disqualified under any law. (Declaration of Non Disqualification / Black list to be enclosed)

8. DETAILS OF COMPANY -

All information should be submitted as per annexure 1 in true with the services eligibility criteria.

9. FINANCIAL OFFER -

Financial offer be submitted in the prescribed format as provided in Annexure "2". There will be no negotiations on financial offer. Hence the firm & final financial offer should be quoted. Minimum fee of **Rs.1,25,000/- + Applicable tax (P.A.)**

10. PROCEDURE FOR SUBMISSION OF PROPOSAL –

Two Envelope System –

The company which is eligible as mentioned in the eligibility criteria, is require to submit proposal in two pars viz- 1. Company Details and 2. Financial Offer in two separate sealed envelope.

The envelope should be clearly marked as ;

- **"Proposal for Appointment of Concurrent Auditor for MSCB"** - with details of services to be provided and company details as per annexure 1 and
- **"Financial Proposal for Concurrent Auditor for MSCB"** – as per annexure 2

The above two envelop should be enclosed in single outer envelope and should be marked as **Appointment of Concurrent Auditor for MSCB**
Submission of Tender – Both the proposals should be addressed to :

The Manager, Treasury, The Maharashtra State Co-operative Bank Ltd.,
Vaikuthabhai Mehta Smruti Bhavan,120, Shahid Bhagatsing Road, Fort,
Mumbai – 400 001

The last date and time for submission of Tender is upto 5.00 p.m. on 22nd January 2025. Both the envelope should be submitted together duly enclosed in one single outer envelope as mentioned above.

11. EVALUATION PROCESS –

- Any proposal if found to contain false or incorrect information is liable to be rejected outright.
- Financial proposal not submitted in the prescribed format is liable to be outright rejected.
- MSCB reserves the right to reject any and / or all proposals without assigning any reason thereof.
- The proposal satisfying the eligibility criteria as mentioned in point no.7 will be considered for further evaluation on financial criteria.

12. PAYMENT TERM -

The company will require to be quarterly for the Services which will be paid by the Bank within a period of 15 days from the date of submission of the Bill after statutory deduction/s as TDS.

13. VALIDITY OF OFFER –

The offer shall be valid up to **90 days** from the date of opening of financial offer.

14. ACCEPTANCE OF OFFER –

Bank reserves the right to accept or to cancel the offer without any reason.

15.SHORT LISTING OF OFFER –

Those who will fulfill the eligibility criteria as mentioned in point no. 7 will be short listed for opening of envelop 1 Company Details.

Financial Offers will be opened those who will be qualify as per company details.

16.CONFIDENTIALITY –

Information reports & record of the bank shall be kept confidential. The information collected during the course of the assignment would be confidential and shall not be used for any other purpose other than for MSCB

17.TERMINATION OF SERVICES –

Either the Bank or the Company can terminate the services by giving to other party in writing a minimum of 3 months notice in advance.

However under exceptional circumstance such as unethical professional behavior, breach of trust, breach of confidentiality or unsatisfactory services on the part of the company at any point during the services Period without assigning any reasons with immediate effect with 24 hours' notice in writing.

XOXOXOX

ANNEXURE – 1**A) DETAILS OF COMPAY**

SR. NO	PARTICULARS	REMARKS
1	COMPANY PROFILE	YES / NO
2	REGISTERED ADDRESS OF	YES / NO
3	TELEPHONE NO	YES / NO
4	FAX NO	YES / NO
5	E- MAIL ID	YES / NO
6	REGISTRATION NO WITH ICAL	YES / NO
7	PAN NO	YES / NO
8	GST REGISTRATION NO	YES / NO
9	AUDITED BALANCE SHEETS FOR 2021-22, 2022-23 & 2023-24	YES / NO
10	BANK DETAILS OF WHICH AUDIT CONDUCTED	YES / NO
11	NAME OF AUTHORISED PERSON TO BE CONTACTED	YES / NO
12	CONTACT DETAILS OF AUTHOURSISD PERSONS	YES / NO

B) ABSTRACT

SR. NO	PARTICULARS	REMARKS
1	NO.OF FCA	SHOULD BE MENTIONED
2	EXPERIENCE IN TREASURY & IBD AUDIT	SHOULD BE MENTIONED
3	ANNUAL TURNOVER OF COMPANY/FIRM 2023-24	SHOULD BE MENTIONED
4	NO.OF QUALIFIED STAFF	SHOULD BE MENTIONED
5	ADDITIONAL QUALIFICATION PARTNERS / STAFF	SHOULD BE MENTIONED

NOTE – Above details to be submitted separately with proposal indicating Yes/No before each item, duly signed by Authorized signatory.

AUTHORISED SIGNATORY

SEAL

ANNEXURE – 2

FINANCIAL OFFER

SR NO	YEARS	CHARGES/FEES (Rs.)
1	2025-2026	
2	2026-2027	
3	2027-2028	
	TOTAL	

AUTHORISED SIGNATORY

SEAL

TERMS & CONDITIONS –

- 1) All the costs should be quoted in Indian Rupees. and shall be valid through the service period
- 2) There will be no negotiations on financial offer hence the firm & final financial offer should be quoted and need to be submitted on company's letter head.
- 3) The payment will be made on quarterly basis
- 4) Taxes will be paid on actual by the bank.
- 5) Either the Bank or the company can terminate the services by giving to other party in writing a minimum of 3 months' notice in advance.
- 6) Under exceptional circumstances such as unethical professional behavior, breach of trust, breach of confidentiality or unsatisfactory services on the part of the firm, The Bank shall reserves the right to terminate the services of the company at any point during the Contract Period without assigning any reasons with immediate effect, with 24 hours' notice in writing.
- 7) Vendor has to submit acceptance letter for terms & conditions