

# **Vivriti Capital Private Limited**

**Request for**

**Internal  
Reviewers  
2019-20**

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## Section-1

### REQUEST FOR INTERNAL REVIEWERS

Vivriti Capital (“VCPL”) invites interested Chartered Accountant firms and LLPs to submit their interest for internal reviews of the company’s clients on as an when required basis on the terms and conditions contained herein.

The interested parties are advised to adhere to the following schedule for the purpose of this Request and submit their queries, replies & quotations at details mentioned below:

Date of issuance of Request	:	6 <sup>th</sup> June 2019
Last Date for submission of queries, if any	:	15 <sup>th</sup> June 2019
Reply to the queries/ clarification by the Employer and issuance of Addendum, if any	:	25 <sup>th</sup> June 2019
Last date for submission	:	30 <sup>th</sup> June 2019

***“NO INTEREST OR QUOTES WILL BE CONSIDERED AFTER THE LAST DATE & TIME FOR SUBMISSION”***

#### **Contact Details:**

You can contact at the following details:

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Address: Vivriti Capital Private Limited, 12th floor, Prestige Polygon,  
No. 471, Anna Salai, Nandanam, Chennai - 600035

## Section-2

### COMPANY PROFILE

Vivriti Capital is India's first tech enabled marketplace that brings together capital markets investors with institutions, small enterprises and individuals. It started with a mission to offer efficient and customized financial solutions to individuals, enterprises and institutions.

The founding team comes with a collective experience of more than five decades in lending, investment banking, structured finance and asset management, and are passionate about innovation and the use of technology in the dissemination of financial services in India. The team has previously collectively assessed more than 500 retail lending organizations in India and abroad, developed underwriting frameworks for various types of retail lending in India and used capital markets to deepen financial inclusion in India.

For any further details on company profile, please visit [www.vivriticapital.com](http://www.vivriticapital.com)

### Section-3 ELIGIBILITY CRITERIA

1. The firm must be empaneled with ICAI, without which the application of the firm would not be considered.
2. Firms must qualify following minimum criteria:

S No	Particulars	Minimum Criteria
1	Number of Full Time Fellow Partners associated with the firm for not less than 2 years (As per Certificate of ICAI as on 01.01.2019)	03
2	Turnover of the firm per year (Last two Financial years)	Min Rs. 20 lakhs/-
3	No. of years of firm existence	3 Years +
4	No. of assignments of Internal Audit of NBFC (preferably SME/LAP/Business Loans/Secured mortgage loans) of similar size in the last 3 years (2016-17 to 2018-19)	1

***Any firm not qualifying these minimum criteria need not apply as it shall be summarily rejected.***

### 3. Supporting Documents for Eligibility Criteria:

Following supporting documents must be submitted by the firm along with the technical quote/interest:

For Sl. No. 2 (1) above, the firm must submit an attested copy of Certificate of ICAI as on 01.0.2019.

For Sl. No. 2 (2) the firm must submit a copy of the financials for the last two years.

For Sl. No. 2 (4), the firm must submit a copy of the appointment letters/audit completion certificate etc., from the auditee organizations.

## Section-4 SCOPE OF ASSIGNMENT

Areas	Sub-Areas	Detailed scope
<b>Compliances</b>	a. Sourcing policy b. Underwriting Policy c. Collection policy	<ul style="list-style-type: none"> <li>▪ Review compliances to client's internally set policies, through reviewing ~200-300 disbursed files.</li> <li>▪ During the above, we need to capture data in relation to -</li> <li>▪ Customer Demographics (Name, Age, Income, Loan Amount, Vintage in current business/profession, CB Score, Co-applicant &amp; Guarantor details, interest rate etc.)</li> <li>▪ Collateral/Security details (LTV, FOIR, Mortgage type, hypothecation created)</li> <li>▪ In case of property (Original papers are there, legal reports, technical reports)</li> </ul>
<b>Repossession analysis</b>	a. <i>Assets repossession process</i> b. <i>Stock audit</i>	<ul style="list-style-type: none"> <li>▪ Data to be reviewed for assets repossessed.</li> <li>▪ Compliance with the internal repossession policy</li> <li>▪ Realization time for repossessed assets</li> <li>▪ Repossession loss analysis based on different customer profile and assets class.</li> <li>▪ Analyzing stock repossession frequency, sale frequency, avg. stock available in the yard/locker/ other storing place.</li> </ul>
<b>Performance analysis</b>	a. <i>Performance of Overdue customers</i>	<ul style="list-style-type: none"> <li>▪ Understanding the roll forward and roll back rates</li> <li>▪ Early warning signals tools implemented by the organization and its efficacy.</li> <li>▪ Trends across overdue customers</li> <li>▪ Restructuring/ Refinancing of loans and its approval</li> </ul>
<b>Bank Statement Analysis</b>	a. <i>Equity inflows &amp; RPT transactions</i>	<ul style="list-style-type: none"> <li>▪ Analyzing bank statement for Equity inflow, RPT transactions, disbursement trends, etc.</li> <li>▪ M-o-M knock off transaction in the bank statement</li> </ul>
<b>System Review</b>	a. <i>System review for recording method</i>	<ul style="list-style-type: none"> <li>▪ Covenants compliance</li> <li>▪ Dedupe functionality and efficacy</li> <li>▪ Classification of the loans</li> <li>▪ Different MIS report running ability and cross verification.</li> </ul>

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## Section - 5

### INSTRUCTIONS FOR INTERNAL REVIEWERS

1. Review shall be conducted at VCPL's client branch or HO located across PAN India on case to case basis.
2. Reviewers should apply for the locations where they have physical branches, VCPL would assign clients review based on such locations.
3. Review duration would be ~ 4 days on each VCPL's client.
4. Empaneled firm to depute 4 competent audit personals having experience working as internal auditor for NBFC (preferably SME/LAP/Business Loans/Secured mortgage loans) headed by Chartered Accountant for the review work.
5. Review must stress more on systems and processes, understanding the customer & collateral profile on the client's borrowers. All gaps, lapses and departures from approved standard Accounting Practices, customer & collateral profile are to be reported to the review Committee.
- 6.
7. Reports, complete in all respects should be submitted within a weeks' time from the end of the review period.
8. Internal Reviewer to be present in Review committee meetings, if called for.

### General Terms & Conditions:

1. The interest/quotation documents shall be treated as "confidential".
2. Interested firm may enclose the following:
  - (a) Copy certificate on Registration of the Company/firm
  - (b) Copy of PAN Card
  - (c) Copy of GST Registration
  - (d) Copy of the IT Return, P&L account and balance sheet.
3. The rate of GST etc., prevalent on the date of tender, should be clearly indicated in the tender itself, if it's not mentioned; it will be treated as inclusive.
4. Incomplete interest/quote will be summarily rejected.
5. More than one bid shall not be accepted from one party.
6. Conditional bids will not be accepted.
7. Selection of the internal reviewers shall be at the sole discretion of the company (VCPL).