



Department of Posts



Request for Expression of Interest (REOI)

Hiring of an External Auditor
for audit of NPS, NPS-Lite, NPS-ACM and APY
in Department of Posts, India for the Financial Year 2022-2023, 2023-2024 & 2024-2025

Ministry of Communications
Department of Posts
Dak Bhawan, New Delhi – 110 001



Department of Posts

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Part I: REOI PROCESS



Section I: Request for Expression of Interest (REOI)

Invitation

The President of India, through the Director (Internal Audit) of Postal Accounts & Finance Wing of the Department of Posts (hereinafter referred to as 'the Authority', 'the Head of Procurement', 'the Procuring Entity' and 'the Procuring Organisation' respectively), invites Expression of Interest (hereinafter referred to as the 'EOIs') from eligible and qualified Auditors for shortlisting for the delivery of Audit Services as described in 'Part II: Schedule of Requirements' (hereinafter referred to as 'the Services'). Interested Auditors should provide sufficient and relevant information demonstrating that they meet the specified eligibility criteria and have the required qualifications to be shortlisted for providing the Services. This Request for Expression of Interest (REOI) document, reference number, NPS 4-1/2024 PA/IA, details the process of such shortlisting. As part of this procurement process, a Request for Proposals (RFP) for selecting Auditors shall be subsequently issued only to such shortlisted Auditors.

2. Instructions for EOI

2.1. Governing Language and Law

1) The EOI submitted by the Auditor and all subsequent correspondence and documents relating to the EOI exchanged between the Auditor and the Procuring Entity should be written in the language specified in Section II: Appendix (or English, if nothing is specified - hereinafter referred to as the 'EOI Language'). However, the language of any printed literature furnished by a Auditor in connection with its EOI may be written in any other language provided a certified translation accompanies the same in the EOI language. For interpretation of the EOI, translation in the language of the EOI shall prevail.

2) The REOI process shall be subject to the laws of the Union of India and the exclusive jurisdiction of courts relevant to the address of the Tender Inviting Authority.

2.2. Acronyms

The following Acronyms have been used in this REOI document:

Acronym	Definition	Acronym	Definition
DOP	Department of Posts	TIA	Tender Inviting Authority
EOI	Expression of Interest	RFP	Request for Proposals
REOI	Request for Expression of Interest	TOR	Terms of Reference
Auditor	Audit Firm	LLP	Limited Liability Partnership
PoP	Point of Presence	NPS	New Pension Scheme
APY	Atal Pension Yojana	ACM	All Citizen Module
PAO	Postal Accounts Office	DDO	Drawing and Disbursing Offices
NCDDO	Non cheque drawing and disbursing Offices	CEPT	Centre for Excellence in Postal Technology
HO	Head Post Offices		

2.3. The Contents of the REOI document

This REOI document provides the relevant information and instructions to assist the prospective Auditors in preparing and submitting EOIs. It also includes the mode and procedure for receipt/ opening, evaluation



of EOIs, and shortlisting of Auditors. The REOI document consists of the following parts. If additional sections/ appendices are included in a specific EOI, these would be detailed in Section II: Appendix.

Part I: REOI process

- 1) Section I: Request for Expression of Interest (REOI)
- 2) Section II: Appendix
- 3) Section III: Qualification Criteria

Part II: Schedule of Requirements

- 1) Section IV: Terms of Reference

Part III: EOI Submission Formats

- 1) Form 1: EOI Form (Covering Letter)
 - a) Form 1.1: Auditor Information
 - b) Form 1.2: Eligibility Declarations
- 2) Form 2: Qualification Criteria – Compliance
 - a) Form 2.1: Performance Capability Statement
 - b) Form 2.2: Financial Capability Statements
 - i) Form 2.2.1: Financial Statement
 - ii) Form 2.2.2: Average Annual Turnover
- 3) Form 3: Checklist for Auditors
- 4) List of Circles/PAOs

2.3.1 Section II: Appendix

Variable parameters and information related to this specific REOI process are summarised in the appendix.

2.3.2 Section III: Qualification Criteria:

This section lays down the Qualifying Criteria for shortlisting Auditors. The Auditors must have requisite experience with assignments similar in nature in general and specific sectors relevant to the subject assignment. In response to this section, Auditor must submit Form 2: Qualification Criteria – Compliance and its sub-forms 2.1, 2.2, 2.2.1 and 2.2.2.

2.3.3 Section IV: Terms of Reference (TOR)

'Section IV: Terms of Reference (TOR)' describes the background, purpose/ objectives, description/ scope, deliverables/ outcomes, and timelines of Audit Services (hereinafter called the 'Service') required. The 'Service' may include incidental Goods, Works, and other Services if so, indicated therein. Any generic reference the 'Service' shall be deemed to include such incidental Goods, Works, and other Services.

2.3.4 EOI Formats for submission (To be filled, digitally signed, and uploaded by Auditors)

The Auditor must fill, digitally sign and upload the EOI in the Formats given in Part III: 'EOI Submission Formats'

2.4. Corrigenda/ Addenda to REOI document

- 1) Before the deadline for submitting EOIs, the Procuring Entity may update, amend, modify, or supplement the information, assessment or assumptions contained in the REOI document by issuing corrigenda and addenda. The corrigenda and addenda shall be published in the same manner as the



original REOI document. The Auditors must check the website(s) for any corrigenda/ addenda. Any corrigendum or addendum thus issued shall be considered a part of the REOI document.

2) If considered necessary, the Procuring Entity may suitably extend the EOI submission deadline to give reasonable time to the prospective Auditors to take such corrigendum/ addendum into account in preparing their EOI. After the Procuring Entity makes such modifications, any Auditor who has submitted his EOI shall have the opportunity to either withdraw his EOI or resubmit his EOI superseding the original EOI within the extended time of submission as per Clause 8.4 below.

3) The Procuring Entity may extend the deadline for the EOI submission by issuing an amendment. In such a case, all rights and obligations of the Procuring Entity and the Auditors previously subject to the original deadline shall then be subject to the new deadline for the EOI submission.

3. Procuring Entity - Right to Reject any or all EOIs

The issue of the REOI document does not imply that the Procuring Entity is bound to shortlist Auditors. The Procuring Entity reserves its right to accept or reject any or all EOIs, abandon/ bypass/ cancel the REOI process and issue another REOI for the same or similar Services before or after shortlisting Auditors. It would have no liability to the affected Auditor or Auditors or any obligation to inform the affected Auditor or Auditors of the grounds for such action(s).

4. Participation in REOI – Eligibility Criteria

4.1. Eligibility Criteria

Subject to other provisions in the REOI document, participation in this shortlisting process is open to all Auditors who fulfil the 'Eligibility' and 'qualification' criteria. Auditors should meet the following eligibility criteria as of the date of their EOI submission and should continue to meet these until the subsequent RFP process and contract award. Auditors shall be required to demonstrate fulfilment of the Eligibility Criteria in Form 1.2 (Eligibility Declarations). Auditor unless otherwise stipulated in Section II: Appendix:

1) must be:

- (i) Auditor shall be either a partnership firm, Limited Liability Partnership Firm (LLP); with at least ten (10) partners and with minimum 10 years of experience in auditing as on 31.03.2024.
- (ii) Only partners practicing full time with the Audit firm will be counted for this purpose.
- (iii) The audit firm should be empanelled with any of the financial service regulator ie. SEBI, RBI, IRDAI, PFRDA and Ministry of Corporate Affairs.
- (iv) The Auditor/Audit Firm should not be debarred or restrained by ICAI, RBI, SEBI, PFRDA, IRDAI and any other regulator/Law enforcement agencies.
- (v) The firm should have at least one (1) of the partners to be a fellow of the Institute of Chartered Accountants of India (FCA) and at least two (2) partners with CISA/DISA.
- (vi) The Bidder should have undertaken and completed the audit of at least 5 different assignments with satisfactory performance certificate in the last five years (i.e 2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024) of POP's under PFRDA. (Audit assignment of one PoP for multiple years shall be considered as different assignment).
- (vii) The Bidder should have minimum receipt or annual turnover of Rs 5 Cr and more in each of the previous three financial years (ie. 2021-22, 2022-2023 and 2023-24).
- (viii) The bidder must have net worth in positive for year ended 31st March 2024 as per latest Audited Financial Statement.



- (ix) The working office with in Delhi and at least 10 staff on roll at Delhi Office. Firm shall have presence in Delhi and Mysore/Bengaluru.
- (x) The audit firm should be empanelled with C&AG and should have been conducting audit allocated by C&AG at least for past 5 financial years, (i.e 2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024) and should submit the satisfactory performance report.

2) must:

- a) not be insolvent, in receivership, bankrupt or being wound up, not have its affairs administered by a court or a judicial officer, not have its business activities suspended and must not be the subject of legal proceedings for any of aforesaid reasons.
- b) (Including their affiliates, subsidiaries, or contractors/ sub-Auditors for any part of the contract):
 - i) Not stand declared ineligible/ blacklisted/ banned/ debarred by the Procuring Organisation or its Ministry/ Department from participation in its procurement processes; and/ or
 - ii) Not be convicted (within three years preceding the last date of EOI submission) or stand declared ineligible/ suspended/ blacklisted/ banned/ debarred by appropriate agencies of the Government of India from participation in procurement processes of all its entities, for:
 - offences involving moral turpitude in business dealings under the Prevention of Corruption Act, 1988 or any other law; and/or -
 - offences under the Bharatiya Nyaya Sanhita/IPC or any other law for causing any loss of life/ limbs/ property or endangering Public Health during the execution of a public procurement contract and/ or
 - suspected to be or of doubtful loyalty to the Country or a National Security risk as determined by appropriate agencies of the Government of India.
 - iii) Not have changed its name or created a new "Allied Entity", consequent to having declared ineligible/ suspended/ blacklisted/ banned/ debarred as above.
 - iv) Not have an association (as a Auditor/ partner/ director/ employee in any capacity)
 - of any retired employee (of Gazetted Rank) or any retired Gazetted Officer of the Central or State Government or its Public Sector Undertakings, if such a retired person has not completed the one-year cooling-off period (or any other period stipulated by their erstwhile Employer) after his retirement. However, this shall not apply if such employees/ officers have obtained a waiver of the cooling-off period from their former organisation.
 - of the near relations of executives of Procuring Entity involved/ likely to be involved in this procurement process.
 - not have any uncontested/ undisputed pending GST / Income Tax liability / scrutiny against them.
 - v) Not have a conflict of interest (as defined in clause 4.2 below), which substantially affects fair competition. No attempt should be made to induce any other Auditor to submit or not to submit an EOI to restrict competition.
 - vi) must fulfil any other additional eligibility condition, if any, as may be prescribed in the REOI document.



- 3) from certain countries shall be eligible subject to certain conditions as detailed in Clause 4.2 below.
- 4) must provide such evidence of their continued eligibility to the Procuring Entity if requested.

4.2. Conflict of Interest

- 1) Any Auditor with a conflict of interest that substantially affects fair competition shall not be eligible to participate in this procurement process. EOIs found to have a conflict of interest shall be rejected as nonresponsive. Auditor shall be required to declare the absence of such conflict of interest in Form.

1.2 - Eligibility Declarations

Auditor in this procurement process shall be considered to have a conflict of interest if the Auditor:

- a) directly or indirectly controls, is controlled by or is under common control with another Auditor; or
- c) receives or has received any direct or indirect subsidy/ financial stake from another Auditor; or
- d) has the same correspondence address or same legal representative/ agent as another Auditor for purposes of this EOI; or has a relationship with another Auditor, directly or through common third parties, which puts it in a position to have access to information about or influence the EOI of another Auditor; or
- e) would be providing goods, works, or non-consulting services resulting from or directly related to consulting services that it provided (or were provided by any affiliate that directly or indirectly controls, is controlled by, or is under common control with that firm) for the procurement planning (inter-alia preparation of feasibility/ cost estimates/ Detailed Project Report (DPR), design/ technical specifications, terms of reference (TOR)/ Activity Schedule/ schedule of requirements or the EOI/ RFP Document etc) of this procurement process; or
- f) has a close business or family relationship with a staff of the Procuring Organisation who:
 - (i) are directly or indirectly involved in the preparation of the REOI document or Terms of Reference of the procurement process and/or the evaluation in EOI and/ or RFP process; or
 - (ii) would be involved in the implementation or supervision of the resulting contract

Any conflict stemming from such a relationship must be reported and resolved in a manner acceptable to the Procuring Entity throughout the REOI and RFP processes and execution of the contract.

- 2) An Auditor may participate as a sub-Auditor in more than one bid but only in that capacity (i.e., without bidding in an individual capacity). Bids submitted in violation of this procedure will be rejected.
- 3) Participation of only One Entity from Affiliates: Only one entity from among a Auditor and its affiliates (that directly or indirectly control or are controlled by or are under common control with that firm) individually or as a Sub-Auditor shall be permitted to participate in EOI.
- 4) The Auditor shall furnish information on commissions and gratuities, if any, paid or to be paid to agents or any other party relating to this REOI and RFP process.

5. Purchase Preference Policies of the Government

5.1. Relaxation in Prior Turnover and Experience to Startups-

- 1) Relaxation in Prior Turnover and Experience to Startups-



1) In this REOI process, under the policy of the Government, the Procuring Entity reserves its right to relax the condition of prior turnover and prior experience for Startups (as defined by the Department for Promotion of Industry and Internal Trade) subject to meeting of quality & technical specifications. The quality and technical parameters shall not be diluted. The decision of the Procuring Entity in this regard shall be final.

2) The department is seeking to engage an experienced audit firm for audit of NPS, NPS-Lite, NPS-ACM and APY in Department of Posts. Given the specialized nature of work involved, it is imperative that only firms with substantial experience and financial stability are considered. Hence, there is no relaxation in prior Turnover and Experience to Startups.

6. Downloading the REOI document, Clarifications and Pre-EOI Conference

6.1. Availability and Downloading of the REOI Document

The Request for Expression of Interest shall be published on the eProcurement Portal (the portal). It shall be available for download after the date and time of the start of availability till the deadline for availability as mentioned in Section II: Appendix. Unless otherwise stipulated in Section II: Appendix, the downloaded Request for Expression of Interest is free of cost. If the Procuring Entity happens to be closed on the deadline for submitting the EOIs as specified above, this deadline shall not be extended. Any query/clarification regarding downloading Request for Expression of Interest and uploading EOIs on the portal may be addressed to their Help Desk (contact details given in Section II: Appendix).

6.2. Clarifications

An Auditor may seek clarification of the REOI document through the eProcurement portal before the date and time prescribed in Section II: Appendix (or, if not mentioned, **before fourteen days of the deadline for the EOI submission**). This deadline shall not be extended in case of any intervening holidays. No other means of submission of queries shall be entertained. All such queries shall relate to the REOI document alone, and queries related to a detailed analysis of Terms of Reference, payment terms and mode of selection shall only be entertained during the RFP Process. The Procuring Entity shall respond no later than seven days before the deadline for EOI submission. **The query and clarification shall be shared with all prospective Auditors on the portal without disclosing its source.** If required, the Procuring Entity may modify the REOI document that may become necessary due to the clarification through an Addendum/Corrigendum issued as per clause 2.4 above.

6.3 Pre-EOI Conference:

No Pre EOI conference will be conducted.

7. Preparation of EOIs

7.1. EOI Submission Formats:

Auditors must fill and submit the EOI in the Formats in Part III - 'EOI Submission Formats'. EOI by the Auditor shall include inter-alia duly signed or digitally signed scanned copies of the original documents in pdf format.

7.2. EOI Validity

1) Unless specified to the contrary in Section II: Appendix, EOIs shall remain valid for a period not less than **120 (one hundred and twenty)** days from the deadline for the EOI submission stipulated in Section II: Appendix. An EOI valid for a shorter period shall be rejected as nonresponsive.



2) In case the day up to which the EOIs are to remain valid falls on/ subsequently declared a holiday or closed day for the Procuring Entity, the EOI validity shall automatically be deemed to be extended up to the next working day.

3) In exceptional circumstances, **before the expiry of the original time limit, the Procuring Entity may request the Auditors to extend the validity period for a specified additional period.** The request and the Auditors' responses shall be made in writing or electronically. Auditor may agree to or reject the request. Auditor who has agreed to the Procuring Entity's request for extension of EOI validity, however, in no case he shall be permitted to modify his EOI.

8. Signing and uploading of EOIs

8.1. Relationship between Auditor and eProcurement portal

The Procuring Entity is neither a party nor a principal in the relationship between the Auditor and the organisation hosting the e-procurement portal (hereinafter called the portal). Auditors must comply with the rules, conditions, regulations, procedures, and implied conditions/ agreements of the eProcurement portal, including registration, compatible Digital Signature Certificate (DSC) etc. Auditors shall settle clarifications and disputes, if any, regarding the portal directly with them. In case of conflict between provisions of the portal with the REOI document, provisions of the portal shall prevail. Auditors may study the resources provided by the Portal for Auditors.

8.2. Signing of EOI

The individual signing/ digitally signing the EOI or any other connected documents should submit an authenticated copy of the document(s), which authorises the signatory to commit and submit EOIs on behalf of the Auditor along with Form 1.1: Auditor Information.

8.3.1 Submission/ Uploading to the Portal

1) EOIs must be uploaded on the eProcurement Portal mentioned in Section II: Appendix until the submission deadline. If the office happens to be closed on the deadline to submit the EOIs as specified above, this deadline shall not be extended. No manual EOIs shall neither be made available nor accepted for submission. EOI submitted through modalities other than those stipulated in Section II: Appendix shall be liable to be rejected as nonresponsive.

2) In the case of downloaded documents, Auditors must not make any changes to the contents of the documents while uploading, except for filling in the required information. Otherwise, the EOI shall be rejected as nonresponsive. Uploaded Pdf documents should not be password protected. Auditors should ensure the clarity/ legibility of the scanned documents uploaded by them.

3) The date and time of the e-Procurement server clock, which is also displayed on the dashboard of the Auditors, shall be taken as the reference time for deciding the closing time of EOI submission. Auditors are advised to ensure they submit their EOI within the deadline of EOI submission, taking the server clock as a reference, failing which the portal shall not accept the EOIs. No request on the account that the server clock was not showing the correct time and that a particular Auditor could not submit their EOI because of this shall be entertained. Failure or defects on the internet or heavy traffic at the server shall not be accepted as a reason for a complaint. The Procuring Entity shall not be responsible for any failure, malfunction or breakdown of the electronic system used during the e-Tender process.

4) Only one copy of the EOI can be uploaded, and the Auditor shall digitally sign all statements, documents, and certificates uploaded by him, owning sole and complete responsibility for their correctness/ authenticity as per the IT Act 2000 as amended from time to time.



5) All EOIs uploaded by Auditors to the portal shall get automatically encrypted. The encrypted EOI can only be decrypted/ opened by the authorised persons on or after the due date and time. The Auditor should ensure the correctness of the EOI before uploading and take a printout of the system-generated submission summary to confirm successful EOI upload.

8.3.2 Implied acceptance of procedures by Auditors

Submission of EOI in response to the REOI document is deemed to be acceptance of the procedures and conditions of the e-Procurement and REOI document.

8.3.3 Responsibility of the Auditor to declare all changes.

Auditors must advise the Procuring Entity immediately in writing of any material change to the information provided in their EOI submission, including any substantial change in their ownership, eligibility, or financial or performance capacity. For shortlisted Auditors, this requirement applies until a contract is awarded in the following RFP process. For the Auditor successful in the RFP process, this requirement shall apply till the execution of the resultant contract.

8.4. Modification, Resubmission and Withdrawal of EOIs

8.4.1 Modification & Resubmission

Once submitted in e-Procurement, Auditors cannot view or modify their EOI since it is locked by encryption. However, resubmission of the EOI by Auditors for any number of times superseding earlier EOI(s) is allowed upto the submission deadline by following procedures prescribed by the portal. Resubmission of an EOI shall require uploading all documents afresh. The system shall consider only the last EOI submitted.

8.4.2 Withdrawal

The Auditor may withdraw his EOI before the submission deadline by following procedures prescribed by the portal, and it shall be marked as withdrawn and shall not get opened during the EOI opening. No EOI should be withdrawn after the submission deadline and before its validity period expires.

9. EOI Opening

EOIs received shall be opened online on or after the specified date and time in Section II: Appendix. EOIs cannot be opened before the specified date & time, even by the Tender Inviting Authority, the Procurement Officer, or the Publisher. If the specified date of EOI opening falls on or is subsequently declared a holiday or closed day for the Procuring Entity, the EOIs shall be opened at the appointed time on the next working day.

10. Evaluation of EOIs and Shortlisting of Auditors

10.1. General norms

10.1.1 Evaluation is based only on declared criteria.

1) The evaluation shall be based upon scrutinising and examining all relevant data and details submitted by Auditors in its/ his EOI and other allied information deemed appropriate by Procuring Entity. Evaluation of EOIs shall be based only on the criteria/ conditions included in the REOI document.

2) Information relating to the evaluation of EOIs and shortlisting results shall not be disclosed to any participant or any other persons not officially concerned with such process until the notification of shortlisting is made in accordance with clause 10.2.5 below.

3) The determination shall not consider the qualifications of other firms, such as the Auditor's subsidiaries, parent entities, affiliates, or any other firm(s) different from the Auditor.



10.1.2 Clarification of EOIs and shortfall documents

- 1) During the evaluation of EOIs, the Procuring Entity may, at its discretion, but without any obligation to do so, ask Auditors to clarify its EOI by a specified date (or, if not specified, seven days from the date of receipt of such request). Auditors should answer the clarification within that specified date. The clarification request and response shall be submitted in writing or electronically. No change in the substance of the EOI shall be sought, offered, or permitted that may grant any undue advantage to such a Auditor. Any clarification submitted by a Auditor regarding its EOI that is not in response to a request by the Purchasing Entity shall not be considered.
- 2) The Procuring Entity reserves its right to, but without any obligation to do so, seek any shortfall information/ documents. Provided such information/ documents are historical, which pre-existed at the time of the EOI opening and which have not undergone change since then and do not grant any undue advantage to any Auditor. There is a provision on the portal for requesting Short-fall documents from the Auditors. The system allows taking the shortfall documents from Auditors only once after the EOI opening.
- 3) If the Auditor fails to provide satisfactory clarification and/or missing information, its EOI shall be evaluated based on available information and documents.

10.1.3 Contacting Procuring Entity during the evaluation

From EOI submission to shortlisting of Auditors, no Auditor shall contact the Procuring Entity on any matter relating to the submitted EOI. If a Auditor needs to contact the Procuring Entity relating to this EOI, it should do so only in writing or electronically. Any effort by a Auditor to influence the Procuring Entity during the REOI process shall be construed as a breach of the Code of Integrity, and EOI shall be liable to be rejected as nonresponsive in addition to other punitive actions for such a breach as per the REOI document.

10.2. Evaluation of EOIs and Shortlisting

In evaluating the EOI, conformity to the eligibility and qualification criteria to those in the REOI document is ascertained. Additional factors incorporated in the REOI document shall also be considered as indicated therein.

10.2.1 Determining Responsiveness

Only substantively responsive EOIs shall be evaluated for shortlisting. A substantively responsive EOI is complete and conforms to the REOI document's essential terms and conditions. Unless otherwise stipulated in Section II: Appendix, the following are some of the crucial aspects for which an EOI shall be rejected as nonresponsive:

- 1) The EOI is not in the prescribed format or is not submitted as per the stipulations in the REOI document.
- 2) The Auditor is not eligible to participate in the EOI as per laid down eligibility criteria;
- 3) The EOI validity is shorter than the required period.
- 4) The EOI departs from the essential requirements stipulated in the EOI document;
- 5) Non-submission or submission of illegible scanned copies of stipulated documents/ declarations, if any
- 6) The Auditor fails to provide and/ or comply with the required information, instructions etc., incorporated in the REOI document or gives evasive information/ reply against any such stipulations.
- 7) The Auditor furnishes wrong and/ or misleading data, statement(s) etc. In such a situation, besides rejecting the EOI as nonresponsive, it is liable to attract other punitive actions under relevant provisions of the REOI document for breach of the Code of Integrity.

10.2.2 Evaluation of eligibility



Procuring entity shall determine, to its satisfaction, whether the Auditors are eligible as per Clause 4 above to participate in the REOI process as per submission in 'Form 1.2: Eligibility Declarations'. The eligibility evaluation shall be on a "pass" or "fail" basis. A Auditor must achieve a "pass" on all the criteria to proceed to the next step. Any Auditor not achieving a 'pass' in any of the eligibility criteria shall be rejected as nonresponsive.

10.2.3 Evaluation of Qualification Criteria

1) Procuring entity shall determine whether the Auditors are qualified and capable in all respects to be shortlisted to provide the 'Services' (subject to dispensation, if any, for Startups, as per clause 5.1 above), as per Section II: Qualification Criteria and submission in Forms listed in Part II: 'EOI Submission Formats'. The determination shall not consider the qualifications of other firms, such as the Auditor's subsidiaries, parent entities, affiliates, or any other entity different from the Auditor. The Procuring Entity reserves the right to waive minor deviations in the qualification criteria if they do not materially affect the capability of a Auditor to perform the contract. The qualification and Experience of Key Experts are not included in the shortlisting criteria but shall be evaluated at the RFP stage.

2) Unless otherwise stipulated in Section II: Appendix, assignments completed by the Auditor's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Auditor or that of the Auditor's partners or **sub-Auditors in Form 2.1: Performance Capability Statement**.

10.2.4 Verification of Original Documents at RFP Process

The Procuring Entity reserves its right to call for verification, originals of all self-certified copies of uploaded documents from the Auditors during the following RFP Process. If the shortlisted Auditor fails at that stage to provide such originals or, in case of substantive discrepancies in such documents, it shall be construed as a breach of the Code of Integrity (see clause 12 below). Such RFP proposals shall be liable to be rejected as nonresponsive in addition to other punitive actions for such a breach.

10.2.5 Declaration of Shortlisted Auditors

1) EOIs of Auditors that succeed in the above evaluation shall be shortlisted. Provisionally shortlisted Auditors will be informed of the condition(s) that must be met before submitting their Proposal in the RFP process. Such shortlisting shall remain valid for a period specified in Section II: Appendix (six months from the date of declaration, if not so specified).

2) Only shortlisted (including provisionally shortlisted) Auditors shall be invited to participate in the following RFP process.

3) The name and address of the shortlisted Auditor (s) shall be published in the portal and notice board/ bulletin/website of the Procuring Entity. All Auditors shall be advised about shortlisting of their EOIs or otherwise without disclosing the comparative position of their EOIs with that of others. Shortlisted Auditors must not advertise or publish the same in any form without the prior written consent of the Procuring Entity.

4) Shortlisting a Auditor is an administrative process and does not confer any legal or contractual rights on him. Since original documents/ certificates are not being called for and examined at this stage, all shortlisted shall be conditional upon final verification of such documents/ certificates during the RFP Process.

10.3. Publication of RFP following this EOI

The Procuring Entity shall publish a Request for Proposal (RFP) addressed exclusively to shortlisted Auditors for the following procurement process through the eProcurement portal. Procuring Entity/ the Portal may issue notifications/ alerts to such Auditors but without any liability. Such Auditors shall be responsible for being on the lookout for the RFP on the portal. While publishing the RFP, the Procuring Entity reserves its



right to elaborate further on the brief overview of the proposed procurement/scope of work, qualification Criteria and other terms & conditions without vitiating the shortlisting process. Shortlisted Auditors shall have no claim in this regard.

11. Grievance Redressal/ Complaint Procedure

1) Auditors have the right to submit a complaint or seek de-briefing if he is not shortlisted in this REOI process, in writing or electronically, within ten days of the declaration of EOI evaluation results. The complaint shall be addressed to the Head of Procurement.

2) Within five working days of receipt of the complaint, the Tender Inviting Authority shall acknowledge the receipt in writing to the complainant, indicating that it has been received. The response shall be sent in due course after a detailed examination.

3) The Tender Inviting Authority shall convey the final decision to the complainant within 15 days of receiving the complaint. No response shall be given regarding the confidential process of evaluating EOIs before the results are notified, although the complaint shall be kept in view during such a process. However, no response shall be given regarding the following topics explicitly excluded from such complaint process:

a) Only an Auditor who has participated in the REOI process and has not been shortlisted can make such a representation. Complaints regarding shortlisting or exclusion of other Auditors shall not be entertained.

b) No third-party information (EOIs, eligibility/ qualification) shall be sought and must not be included in the response.

c) Following decisions of the Procuring Entity shall not be subject to review:

i. Determination of the need for procurement.

ii. Complaints against eligibility and qualification criteria except under the premise that they are either vague or too specific to limit competition.

iii. Choice of the selection procedure.

iv. Provisions limiting the participation of Auditors in the REOI process, in terms of policies of the Government

v. Provisions regarding purchase preferences to specific categories of Auditors in terms of policies of the Government

vi. Cancellation of the REOI process except where it is intended to subsequently re-tender the same Services

12. Code of Integrity in Public Procurement, Misdemeanours and Penalties:

Code of Integrity (as detailed in Rule 175 and Rule 151 of the General Financial Rules, 2017 (and its amendments, if any) and penalties for violating the Govt of India, Ministry of Finance, Department of Expenditure shall apply to this REOI process. Procuring authorities, Auditors, suppliers, contractors, and Auditors should observe the highest standard of integrity and not indulge in prohibited practices or other misdemeanours, either directly or indirectly, during the entire procurement Process (including this EOI) or the execution of resultant contracts.

Note: For further details, please refer to appended Section II: Appendix

(Yog Raj)

Director (Internal Audit)
auditdivision.dte@indiapost.gov.in



Section-II: Appendix

1.0 Basic REOI Details			
Tender Title	Request for Expression of Interest for Hiring of an External Auditor for Audit of NPS, NPS-Lite, NPS-ACM and APY Audit Services		
Name of Project	Hiring of External Auditor for audit of NPS, NPS-Lite, NPS-ACM and APY in Department of Posts, India for the Financial Year 2022-2023, 2023-2024 & 2024-2025		
Tender Reference Number	NPS 4-1/2024 PA(IA)	Tender ID	
Tender Type	Expression of Interest	Tender Category	Services
No. of Covers	Single Cover	Product Category	Audit
Domestic/ Global Procurement	Domestic Procurement	Organization:	Department of Posts, Ministry of Communications, Government of India
The Procuring Entity:	Department of Posts	Authority on whose behalf EOI is invited	President of India
Through the	Director (Internal Audit)	Tender Inviting Authority (TIA)	Director (Internal Audit)
Address	Director (Internal Audit), Internal Audit Division, Postal Accounts and Finance Wing, Dak Bhawan, Patel Chowk, New Delhi – 110 001		
2.0 Critical Dates (Clause 6; 7; 8, and 9)			
Published Date	26.09.2024	EOI Validity (Days from the date of EOI Opening) – REOI Clause 7.2	120 Days
Document Download Start Date & Time	26.09.2024 at 17:30 Hrs	Document Download End Date & Time	15.10.2024 at 17:00 Hrs
Clarification Start Date & Time	26.09.2024 17:30 Hrs	Clarification End Date & Time	30.09.2024 17:00 Hrs



Pre Bid Clarification	10.10.2024	EOI Submission Start Date & Time	25.09.2024 17:30 Hrs		
EOI Submission closing Date & Time	16.10.2024 11:00 Hrs	EOI Opening Date & Time	17.10.2024 11:30 Hrs		
3.0 Eligibility and Qualification Criteria (Clauses 2.3.2, 4.1 to 4.2, 10.2 and Section III)					
Nature of Auditors eligible	As mentioned in Clauses 2.3.2, 4.1 to 4.2, 10.2 and Section III				
Any additional Eligibility or responsiveness Criteria	As mentioned in clause 4.1				
4.0 Obtaining the REOI document and clarifications (Clauses 6 & 8)					
eProcurement and Procuring Entity's Portal/ Help Desk	https://eprocure.gov.in/eprocure/app	(0120-4001 002, 0120-4001 005, 0120-6277 787 or support-eprocure@nic.in)			
	www.Indiapost.gov.in				
Cost of REOI document (INR)	[Nil]				
Office/ Contact Person/ email for clarifications	Shri Yog Raj, Director (Internal Audit), Internal Audit Division, PAF Wing, Dak Bhawan, Patel Chowk, New Delhi - 110 001 auditdivision.dte@indiapost.gov.in Contact No. 011-23044746				
5.0 Pre-EOI Conference (Clause 6.3)					
Is a Pre-EOI Conference proposed to be held?	No				
Place, time, and date before which clarification for the Pre-EOI must be received	Not Applicable				
6.0 Preparation and Submission and Opening of EOIs (Clauses 7 and 8)					
EOIs to be Addressed to	President of India, Secretary (Posts), Department of Posts				
Instructions for Online EOI Submission	https://tenders.gov.in/eprocure/app?page=HelpForContractors&21services=page				
Language of Submission	[English]	EOI Validity	120 days from the Bid Opening date		



EOI Opening Place	[On e-procurement portal(s) mentioned above]		
7.0 Evaluation of EOI and Qualification Criteria (clause 10 and Section III: Qualification Criteria)			
Maximum number of Auditors on the shortlist and criteria on which, it would be based	<u>Top 8 Audit firms at EOI stage will be shortlisted on the basis of number of satisfactory performance of past audit assignments of POP's under PFRDA in the last five financial years. In case of tie, the firm with longer year of experience in audit will be shortlisted"</u>		
8.0 About RFP that would follow – clause 10.3			
RFP to be issued	Limited to shortlisted Auditors from this EOI	Form of Contract from RFP	Time-based (input administration)
Selection Method	shall be detailed in the RFP	Bid Security Requirements	Yes – shall be detailed in the RFP
Performance Security	Yes – shall be detailed in the RFP		



Section-III: Qualification Criteria

REOI document No. NPS 4-1/2024 PA(IA)

Tender Title: **Request for Expression of Interest for Hiring of an External Auditor for audit of NPS, NPS-Lite, NPS-ACM and APY (Ref REOI Clause 2.3)**

Note for Auditors: Regarding this Section, Auditors shall submit the following forms:

- 1) **Form 2: Qualification Criteria – Compliance**
 - a) **Form 2.1: Performance Capability Statement**
 - b) **Form 2.2: Financial Capability Statements**
 - i) **Form 2.2.1: Financial Statement**
 - ii) **Form 2.2.2: Average Annual Turnover**
 - c) **Relevant date when the specified period ends for different supporting reports shall be:**
 - (i) **For all annual reports, the periods mentioned end with the financial 31st March 2024**
 - (ii) **For other statements, the periods mentioned the status on the last date of EOI submission.**
 - (iii) **For all other qualification criteria, the position as on date of EOI Submission.**

Similar Assignments for Qualification Criteria:

The Bidder should have undertaken and completed the audit of at least 5 different assignments in the last five years (i.e 2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024) of POP's under PFRDA. (Audit assignment of one PoP for multiple years shall be considered as different assignment)

g Raj



Part 2: Schedule of Requirements

Handwritten signature or initials in blue ink.



Section IV: Terms of Reference (TOR)

REOI document No. NPS 4-1/2024 PA(IA)

Tender Title: **Request for Expression of Interest for Hiring of an External Auditor for audit of NPS, NPS-Lite, NPS-ACM and APY (Ref REOI Clause 2.3)**

TERMS OF REFERENCE

1.1 Introduction

The Department of Posts (DoP) is a government department under the Ministry of Communications of the Government of India. It is responsible for providing postal services in India, including mail delivery, money orders, and savings bank services. The DoP is headed by the Secretary, Department of Posts.

The DoP has a network of over 155,000 post offices across India. These post offices are classified into 3 types: Head Post Offices, Sub-Post Offices, and Branch Post Offices. Head post offices are located in major cities and towns. Sub-post offices are located in smaller towns and villages. Branch post offices are located in rural areas. For administrative efficiency, the network is further divided into 23 postal circles.

1.2 Background and Objective:

PFRDA Act 2013 and the point of presence regulations, 2015 and further gazette notification on (PoP) Regulations, 2018 vide PFRDA/12/RGL/139/3 dated 25th June, 2018, Chapter-IV relates to Inspection and Audit section 23(1) of the ibid gazette notification dated 25.06.2018, the Authority, may, if it considers necessary at any time, undertake directly or through its representative an inspection and audit of the books, accounts, records including the electronic records and documents of the point of presence. The Authority may appoint one or more persons as inspecting officer or appoint a qualified auditor to undertake the inspection or audit. Explanation below section 23(1), the qualified auditor shall have the meaning derived from 226 of the Companies Act, 1956 or under the Companies Act, 2013.

The Audit firm has to do the inspection and audit of the books, accounts, records including the electronic records and documents of the point of presence pertaining to NPS, NPS-Lite, NPS-ACM and APY in Department of Posts. The audit shall be carried out on monthly/yearly basis. The audit of the books of accounts shall be conducted in accordance with the guidelines prescribed by ICAI and shall conform to the requirements of the Income Tax Act, 1961, the Indian Trusts Act, 1882 and any other applicable law for time being in force. The number of subscribers for NPS, NPS-Lite, NPS-ACM and APY in DoP as on 30th June 2024 is as under:

Sl No.	Name of Scheme	Number of Subscribers (Approximate figure)	Remarks if any
1	NPS	173058	
2	NPS-Lite	307203	
3	APY	400000	
4	ACM	33000	

1.3 Point of Presence for Audit: -

The point of presence for conduct of Audit for NPS, NPS-Lite, ACM and APY is as under: -

- NPS & NPS-Lite:** - The Point of Presence for the audit and inspection of NPS and NPS-Lite is Circle Postal Accounts Offices. **The Circle Postal Accounts will provide the necessary records for the audit of NPS & NPS-Lite pertaining to the DDOs/NCDDOs of their respective Postal Circle as per PFRDA guidelines to Pr. PAO Delhi. The Pr. PAO will provide the same to the Auditor for the audit in the read only format. The auditor has to do the inspection and audit of the books, accounts,**



records including the electronic records and documents pertaining to the NPS & NPS-Lite furnished by the Circle Postal Accounts Offices. The list of Circle Postal Accounts Office is detailed in **Annexure-1**. The audit and inspection of the record is to be done remotely/Physically wherever required on monthly basis and produce the audit report to DoP HQ as per PFRDA guidelines. The flow of records/data to the auditor will be as detailed below:-



- b. **NPS-All Citizen of India (NPS-ACM):** The Point of Presence for the audit and inspection of NPS-ACM is CEPT Mysore and Mysore HQ. Postal Accounts Office, Bengaluru, Karnataka is the nodal PAO for NPS ACM. The auditor has to do the inspection and audit of the books, accounts, records including the electronic records and documents pertaining to the NPC-ACM maintained by the CEPT Mysore and Mysore HQ. The audit and inspection of the record is to be done physically on monthly basis and produce the audit report to DoP HQ as per PFRDA guidelines.
- c. **Atal Pension Yojana:** The Point of Presence for the audit and inspection of Atal Pension Yojana is Sansad Marg, Head Post Office, New Delhi. Postal Accounts Office, Delhi is the nodal PAO for APY. The auditor has to do the inspection and audit of the books, accounts, records including the electronic records and documents pertaining to the APY maintained by the Sansad Marg, HPO. The audit and inspection of the record is to be done physically on monthly basis and produce the audit report to DoP HQ as per PFRDA guidelines.

*The periodicity of Audit is liable to change as per rules and regulations issued by PFRDA from time to time

1.4 Scope of Work:

The scope of work as defined by PFRDA for audit of NPS, NPS ACM, NPS Lite and APY are as follows.

1.4 NATIONAL PENSION SYSTEM (NPS AND NPS ACM)

NATIONAL PENSION SYSTEM (NPS) National Pension System (NPS) was launched with effect from 1st January, 2004 initially for the Central Government Employees (excluding Armed Forces) which was adopted by State Government and State Autonomous bodies also subsequently. NPS was extended to all other citizens of India from 1st May, 2009.

Auditor appointed shall conduct the audit of the PoP for activities related to NPS and the audit firm would broadly have the scope of work related to the following categories of PoPs under National Pension System (NPS):

- (i) Distribution and servicing for public at large through physical as well as online platforms (herein after referred as PoP-NPS)
- (ii) Distribution and servicing for citizens at large through online platforms only (herein after referred as PoP-NPS-online)
- (iii) Distribution and servicing only for own employees and other (online personnel either through physical or online platforms (herein after referred as PoP-NPS-Corporate)

1.4.1 The Broad Scope of Work of Auditor is as under:



- i. Subscriber registration/On Boarding of subscribers under NPS.
- ii. Compliance of KYC/AML/CFT guidelines dated 23rd February 2023 (as amended) issued by the Authority.
- iii. Collection and processing of initial contribution and subsequent contribution received from the subscribers.
- iv. Uploading of Subscriber Contribution File (SCF) in CRA System and Transfer of Fund to Trustee Bank.
- v. Maintenance of collection account by the PoP in accordance with provisions of PFRDA (PoP) Regulations 2018 and guidelines issued there under.
- vi. Reconciliation of subscriber's contribution received by the PoP in the collection account and maintenance of audit trail for the same.
- vii. Subscriber grievance handling by the PoPs as prescribed under Subscriber Grievance Regulations, 2015 and circulars issued there under.
- viii. Receiving and processing service requests such as change in subscriber details, address, PFM and Pension Fund Change, inter sector shifting etc. received from the subscribers in CRA system.
- ix. Receiving and processing of subscriber withdrawal/exit request within timelines laid down in CRA system.
- x. Adherence to the timeframe laid down under the guidelines issued by the Authority.
- xi. Payment of compensation by PoP for delayed activities as prescribed under Operational Guidelines.
- xii. Verification of supporting documents, in case of delays, due to technical reasons/beyond the control of PoP and wherever PoP has not paid the compensation, Charges collected by the PoPs and to check the limits, mode and manner of collection as laid down by PFRDA. Also, to validate that charges quoted by the PoPs in any tender floated by the corporates are in accordance with the limit prescribed by the PFRDA.
- xiii. Maintenance of Books of Accounts by the PoPs.
- xiv. Verification of compliance reports submitted by PoPs to PFRDA.
- xv. Compliance with the circulars/guidelines/notifications issued by PFRDA and/or any other Statutes.
- xvi. Appointment and discharge of responsibilities of Compliance Officer and Principal Officer.
- xvii. Any other activity in relation to the above.

Note: The scope as specified above is only indicative and not exhaustive



1.4.2 AUDIT REPORT

(To be furnished on the letter head of the Audit Firm)

CERTIFICATE FOR AUDIT

Annexure-1

We have examined the relevant books of accounts, records and documents maintained by M/s _____, (name of the Point of Presence (PoP) bearing Pension Fund Regulatory and Development Authority (PFRDA) Registration Number _____ Under NPS and to fulfill the audit requirement, as prescribed by Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and Guidelines issued there under, for the financial year _____.

The purpose of this audit is to examine that the processes, procedures followed and the operations carried out by the Point of Presence (including the operations by its facilitators/Banking Correspondents/any other service provider approved by the Authority) are as per the applicable Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued there under.

We have obtained all the information and explanations, and examined the relevant books which to the best of our knowledge and belief, were necessary for the purpose of this Audit. In our opinion, proper books of accounts, records and documents, as per the regulatory requirement ~~have~~/have not been maintained by the PoP. (Strike which ever not applicable)

Based on examination of the processes, procedures followed and the operations carried out by the Point of Presence, to the best of our knowledge and belief and according to the information and explanations given to us, we certify that the Point of Presence ~~has~~/does not have adequate internal control for ensuring orderly and efficient conduct of its business, including adherence to Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued thereunder, safeguarding the subscribers interest, prevention and detection of frauds and errors, accuracy and completeness of the books of accounts, records and documents. (Strike whichever not applicable)

We have conducted the audit within the framework provided by the Authority for the purpose of this Audit. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud/non-compliance/misrepresentation/violation by the Point of Presence ~~is~~/is not observed during the course of this audit. (Strike whichever not applicable)

Based on the scrutiny of relevant books of accounts, records and documents, we certify that the Point of Presence ~~has~~/ has not complied with the relevant provisions of Pension Fund Regulatory and Development Authority Act, 2013, Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 (Chapter IV, Regulations 23-28) and various circulars of the Authority. (Strike whichever not applicable)

We declare that we do not have any direct/indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting audit of the said PoP.

In our opinion and to the best of our knowledge based on information provided and according to the explanations given to us by the Management/compliance officer, the Report provided by us ~~along with Enclosure - 1 and Enclosure - 2~~ and subject to our observations, which covers the entire scope of the audit, is true and correct.

Name of Chartered Accountant along with seal & signature:

Name of the Proprietor /Partner:

Membership no. / CP. No:

UDIN No.:

Date:

Place:



1.4.3 Format of Audit Report specifying the minimum scope to be covered:

Enclosure-1

S. No.	Particulars	Comments of auditor (whether PoP has complied with?)	Remarks of auditor (In case of non-compliance observed)	Management comments in case of deviations	Auditors Remarks against Management comments
A.NPS subscriber registration documentation/PML Act& Rules/Anti Money Laundering Compliance					
1.	Whether forms (SRF) are Collected and Verified as per the prescribed KYC norms under PML Act/Rules and/or KYC/AML/CFT guidelines issued by the PFRDA?	Yes/No/NA			
2.	Whether PoP has issued the KYC/AML/CFT policy as Prescribed under KYC/AML/CFT guidelines?	Yes/No/NA			
3.	Whether PoP have conducted customer due diligence, Risk assessment and risk management measures in accordance with KYC/AML/CFT guidelines?	Yes/No/NA			
4.	Whether the periodic updation under NPS has been done by the PoP in accordance with KYC/AML/CFT guideline?	Yes/No/NA			
5.	Whether the acknowledgement slip for acceptance of SRF form and initial contribution has been provided to subscriber(s)?	Yes/No/NA			
6.	Whether the physical SRF forms along with supporting documents are being submitted to the central record keeping agencies (CRA) or its representative approved by the Authority or stored at PoP level (as the Case may be).	Yes/No/NA			
7.	Whether the PoP-NPS and PoP-NPS-Online has uploaded/downloaded/updated the KYC information of underlying subscribers onto CKYCR in the manner as prescribed under Prevention of Money Laundering (Maintenance of Records) Rules, 2005?	Yes/No/NA			
8.	Whether the applicants are contacted and initial contribution (including processing fees and taxes deducted upfront), documents submitted by him/her are Returned as per the process prescribed and the reasons for	Yes/No/NA			



	rejection as provided by the CRA are forwarded to the applicant by POP?				
9.	Whether PoP has performed the activity related to Subscriber Registration in accordance with the prescribed timelines under Operational Guidelines?	Yes/No/NA			
B.NPS subscriber servicing request processing					
1.	Whether the subscribers service requests such as Switch/Scheme preference change/Shifting of Subscribers/ Change Requests of subscribers/other requests is carried out on receipt of written request vide email/physical letter along with documentary proof are processed as per the TATs prescribed under Operational Guidelines?	Yes/No/NA			
2.	Whether PoP has conducted the due-diligence during the processing of subscribers change request with respect to KYC details (Name, DoB, Address, Date of Retirement, Mobile number and Bank account details)?	Yes/No/NA			
3.	Whether the acknowledgement physically/ online has been provided to the subscriber(s)?	Yes/No/NA			
C. Dealing with subscriber funds					
1.	Whether internal controls are in place to identify source of the funds received from the subscribers?	Yes/No/NA			
2.	Whether the initial contribution (as applicable) has been collected along with the subscriber registration forms?	Yes/No/NA			
3.	Whether the PoP ensures to capture Permanent Account Number mandatorily of the subscribers for all cash transactions exceeding Rs.50,000/- (Rupees Fifty Thousand) or as prescribed under Rule 114B of IT Act and its amendments thereafter from time to time?	Yes/No/NA			
4.	Whether acknowledgement slip/receipt with unique number along with receipt date and stamp/signature is provided to the subscriber for the contribution amount collected through online and offline mode i.e. cheque/DD/cash as per the TATs prescribed under Operational guidelines?	Yes/No/NA			
5.	Whether the PoP is putting non-cash instruments for clearing only after receipt of PRAN number from the CRA in case of initial contribution?	Yes/No/NA			
6.	Whether all funds received from subscribers by the PoP Under NPS are being deposited to designated NPS	Yes/No/NA			



	collection account by the PoP/PoP-SP as prescribed under Operational Guidelines?				
7.	Whether the PoP has processed the contribution i.e. SCF upload in CRA system and fund remittance to Trustee Bank as per the prescribed TATs under Operational Guidelines?	Yes/No/NA			
8.	Whether funds collected through PoP-SEs/BC/Individual Agent/ Retirement advisor/ prescribed channel by the PFRDA are being processed as per the prescribed timelines?	Yes/No/NA			
9.	Whether compensation is being paid by the PoP in case of all delayed transactions as per the rates prescribed under the guidelines under Operational Guidelines?	Yes/No/NA			
10.	Whether PoP has maintained the supporting documents for the delayed transactions wherein the delay was due to technical issues? In case, "Yes", are these documents are correct?	Yes/No/NA			
11.	Whether subscribers' funds are processed and remitted to Trustee Bank or refunded to subscriber? In case, the funds are not being remitted to system despite collection from subscriber without any justifiable reason, such instances to be provided.	Yes/No/NA			
12.	Whether any additional amount towards admin fee, processing fee etc. is charged from the subscriber by PoP or PoP-SP/PoP-SEs/BC/Individual Agent/ Retirement advisor /or any other channel approved by the PFRDA?	Yes/No/NA			
13.	Whether PoP is collecting the PoP charges as prescribed by the PFRDA	Yes/No/NA			
14.	Whether PoP has negotiated the PoP charges with Individual subscriber/corporates as per the limit prescribed by the PFRDA	Yes/No/NA			
15.	Whether the PoP is segregating the fee and charges earned under NPS as per the prescribed charges and transferring the same into the internal account of the POP?	Yes/No/NA			

D.NPS Subscriber grievance handling

1.	Number of NPS subscriber complaints/grievances pending for more than 30 days at in CGMS at CRA portal as on 31st March ____	No. of pending grievances:
		Remarks (if any):



2.	Whether the directly received grievances in respect of NPS by the PoP are being lodged under the CGMS?	Yes/No/NA		
3.	Whether all grievances in CGMS at CRA portal are being resolved within the time frame provided in Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015?	Yes/No/NA		
4.	Whether designated email id for NPS subscriber grievance is created and informed to CRA and displayed on the website of the POP?	Yes/No/NA		
5.	Whether the name, e-mail id/s and telephone number/s of the designated Grievance Redressal Officer (GRO) and the escalation matrix prescribed under Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 of the are made public through display on website preferably and/or at branches?	Yes/No/NA		
E.Exit /partial withdrawal				
1.	Number of pending exit/withdrawal requests including partial withdrawal at the level of the POP as on 31st March, _____	No.of pending requests: Remarks (if any):		
2.	Whether the exit/withdrawal requests are processed by the PoP as per the TATs prescribed under operational guidelines?	Yes/No/NA		
3.	Is it ensured that the exit/withdrawal requests are provided by the subscribers/claimants in the format as prescribed by the Authority and as per the KYC norms prescribed under KYC/AML/CFT guidelines?	Yes/No/NA		
4.	Whether acknowledgement receipt with unique number along with receipt date and stamp/signature/email confirmation is provided to the subscriber for exit as per the TATs prescribed under operational guidelines?	Yes/No/NA		
5.	Whether the signature of the subscriber is verified along with the KYC records for processing the exit/partial withdrawal/ withdrawal requests?	Yes/No/NA		
6.	Whether supporting documents (as prescribed by the Authority from time to time) are obtained from the subscriber/claimant?	Yes/No/NA		



7.	Whether the PoP sends physical exit/withdrawal forms to the CRA after authorizing the same at their end for the request received at PoP level?	Yes/No/NA		
8.	In case where the exit/withdrawal claim has been rejected at CRA, whether the subscriber/claimants are contacted and reasons for rejection of claim are explained to the subscriber/claimants and requisite rectifications (if any) are carried out by obtaining requisite documents from the subscriber/claimant?	Yes/No/NA		
9.	Whether PoP has ensured that the Exit /Withdrawal proceeds are credited to the designated subscriber/claimant bank account?	Yes/No/NA		
F. Whether prescribed books of accounts, registered and records are maintained with the required details and For the stipulated period as per the regulatory requirement				
1.	Whether PoP has maintained all books of accounts and record keeping as prescribed under extant of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2016 and amendment thereof and KYC/AML/CFT guidelines?	Yes/No/NA		
2.	Whether the PoP maintains the PoP-SEs/ BC/Individual Agent/Retirement advisor-wise/ any other prescribed channel complete audit trail of all transactions processed under NPS like date of receipt of application form/contribution, date of issuance of receipt to the subscriber, date of SCF upload, date of fund remittance to the Trustee Bank, date of receipt of forms at the head office/nodal office, date of receipt and processing of other subscriber related service requests etc.?	Yes/No/NA		
3.	Whether the TATs prescribed under Operational guidelines for all activities are properly followed for the transactions routed through PoP-SEs/ BC/Individual Agent/Retirement advisor /prescribed channel engaged by the PoP?	Yes/No/NA		
4.	Whether the PoP-SEs/ BC/Individual Agent/Retirement advisor associated with the POP are doing all activities under NPS in accordance to Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2016 and guidelines issued as under?	Yes/No/NA		



5.	Whether the record of operational guidelines/circulars/notices/directions/regulations issued by Department of Posts/ the Authority from time to time is being maintained by the PoP?	Yes/No/NA		
G. Reporting				
1.	Whether compliance report submitted by the POP to PFRDA are correct?	Yes/No/NA		
2.	Whether the details of NPS related activities undertaken by POP-SEs are included and reported by the POP in their periodic compliance reporting, as prescribed?	Yes/No/NA		
3.	Whether POP has appointed the compliance officer / Principal Officer/ designated director as prescribed under extant PoP regulations/ KYC/AML/CFT guidelines and also intimated any change in regard to the same to the Authority?	Yes/No/NA		
4.	Whether PoP is monitoring the transactions and comply with reporting obligations prescribed under KYC/AML/CFT guidelines?	Yes/No/NA		
H. Adherence to Code of Conduct				
1.	Whether POP is adhering to the Code of Conduct as specified under Regulations	Yes/No/NA		
2.	Any other matter/s, which you may like to bring to the attention of the management of POP or Authority may be additionally provided as an Annexure	Yes/No/NA		

I/We confirm to consider the sample size of the entity while conducting the audit for the FY _____ under NPS as per the below mentioned categories and instructions under para B (b):

Category A: Min 10 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base up to 5000.

Category B: Min 20 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of up to 5001 to 25,000.

Category C: Min 25 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of 25,001 to 1,00,000.

Category D: Min 30 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of 1,00,000 to 5,00,000.



Category E: Min 50 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base above 5,00,000.

Note:

1. Please tick mark the relevant category, as applicable to the entity
2. The minimum sample size is prescribed for each activity performed by the PoP such as on boarding of subscribers, transaction related to initial contribution, transaction related to subsequent contributions, subscribers request processing and exit and withdrawal request processing.
3. Subscriber base as on end of the FY for which the audit is conducted to be taken
4. Sample size indicated is minimum sample size. Auditor may determine the optimum sample so as to be able to satisfy himself/ herself about the objectives of the audit.

Signature of the Auditor & Stamp of Audit Firm: Name of the Auditor:

Membership no./CP.No.:

UDINN o.:

Date:

Place:

Enclosure-2

1.4.4 Details of NPS collection account maintained by PoP as on 31st March _____

Section 1 – Details of total outstanding balance as on 31st March _____

S. No.	Bank account number	Name of the Bank	Name of collection account	Closing Balance	Balance held for no. of subscribers

Section 2 – Details/bifurcation of the balance outstanding (excluding un-reconciled balances) as on 31st March _____

S. No.	Name of the subscriber/PRAN /SCF Transaction details	Amount received	Date of receipt of clear fund	Date of remittance to the Trustee Bank if done after 31st March

Section 3 – Details of un-reconciled balances as on 31st March _____



S. No.	Name of the subscriber (if available)	PRAN (if available)	Contact details (if available)	Amount	Date of receipt of Clear funds	Mode of payment	Instrument no. & name of bank (if available)	Reason for withholding the amount

Note:

1. Un-reconciled balance includes those entries for which POP is unable to remit the funds into NPS architecture and/or unable to refund the same.
2. The sum total of section 2 and 3 should be equal to total of Section 1
3. Attach separate sheet for each section separately, if required

Name of the Auditor: Membership no. / CP. No.; UDIN No.:	Name of the Compliance officer:
Signature of the Auditor: Stamp of the Audit firm:	Signature of the Compliance officer along with office seal:
Date:	Date:
Place:	Place:

1.4.5 INSTRUCTIONS

These instructions are only indicative in nature and not exhaustive. These have been prepared based on the regulatory/supervisory requirement (as per relevant Acts, rules, regulations and circulars) which keep evolving from time to time. The auditors should peruse them and report other irregularities, if observed while conducting audit.

A. Instructions to both Auditor and PoP:

- a) The copy of audit report should be submitted to PFRDA by PoP as per the report format specified above.

B. Instructions to Auditor:

- a) The auditors should clearly indicate 'Yes' indicating Compliance, 'No' indicating Non-compliance and 'NA' wherever 'Not Applicable'.
- b) Sample size indicated in the format of IAR above is minimum sample size.



Auditor may determine the optimum sample so as to be able to satisfy himself/ herself about the objectives of the audit. The indicative sample size for relevant category, as applicable to the PoP (as detailed in Enclosure - 1) shall be taken by the auditor.

- c) Auditor shall specifically declare about direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors/ management if any and also confirm that they do not perceive any conflict of interest in such relationship / interest while conducting audit of the said Point of Presence.
- d) In case any violations/qualifications/observations are observed by the auditor the same shall be submitted as annexure with complete details and should be quantified specifying the number of instances, value etc. and the evidences should be enclosed with the Audit Report.
- e) Membership number allotted by the affiliated professional body should be quoted at the bottom of the report as provided in the format of IAR.
- f) Each page of the report shall be signed and stamped by the auditor/ e-signed.

C. Instructions to PoP:

- a) In case any non-compliances / findings / observations / adverse remarks are made by the auditor, management remarks should be given against such point(s) by the PoP.
- b) PoP to mention the date on which the report has been presented to the Board/Management/Audit Committee for their approval and indicate corrective and preventive actions taken by the management for addressing the deficiencies along with the timeliness of when the agreed suggestions would be implemented.
- c) Improvements brought about in the operations between the last audit and the current audit shall be submitted.

Note: In case audit report submitted is incomplete and not as per the guidelines viz sample size not given, only certificate submitted without report etc. same would be treated as non-submission of audit report. The Authority reserves the right to direct a Point of Presence to either get the audit redone for completing the set audit process and format or change its auditor if quality of the report is not satisfactory or the audit is not carried out as per guidelines.

1.4.6 Process flow for submission of Audit Report:

- a) Auditor to submit the first draft of the Audit report as per the prescribed format to PoP seeking management remarks.



- b) PoP to submit the Audit Report with management remarks to the Auditors within the specified timeline

(In the absence of non-submission of management remarks by PoPs within timelines, it will be considered as 'PoP has no remarks to offer')

- c) Post-processing of management remarks by the Auditor by way of clearly indicating its view/comments/observation on management remarks submitted by PoP, the auditor to submit the report to PoP and in turn, PoP to submit the final audit report to Board/Audit Committee under copy to PFRDA. PoP to also submit the Board/Audit Committee observations on the Auditor Certificate to PFRDA, if any.

1.4.7 Indicative processes/guidance for verification of respective areas:

1. Subscriber registration and documentation/Anti Money Laundering Compliance:

- a) Checks and balances in place for Execution of Know Your Client (KYC).
- b) Systems and procedures put in place by PoP for verification of KYC before opening NPS account
- c) Procedure followed by the PoP for informing the PRAN and other details to the subscribers & uploading
to the CRA system of such data and transfer of clear funds to the Trustee bank.
- d) Procedure adopted by the PoP for doing KYC as required under the Prevention of Money Laundering Act, 2002 (17 of 2003) including the amendments thereof or any other law through effective use of Know Your Customer verification processes, laid down by the Authority for all subscribers in the operational guidelines and KYC/AML/CFT guidelines.
- e) Customer acceptance policy and customer due diligence measures adopted by the PoPs.

2. NPS Subscriber Service Request management and risk management systems:

- a) Procedure adopted for receipt of request for services from subscribers
- b) Mechanism for order management and execution of subscriber requests for service.
- c) Procedure adopted for providing online platform for NPS account and operations facility
- d) Procedure followed for allotting of user id and password, change of password etc.
- e) Internal controls for online NPS account access and usage
- f) Process walk through and verification of procedure adopted for



implementation of internal code of conduct and internal controls to prevent violation of guidelines or Service level standards stipulated for various activities under NPS.

3. Dealing with subscribers' funds and securities

- a) Verification of internal controls adopted by the PoP while accepting banker's cheque / demand draft from subscribers
- b) Procedure for ensuring that receipts and payment of funds/securities are from/to respective subscriber only
- c) Verification of following books of accounts/records:
 - i. Records of contributions received (cheques, DDs and Cash or online transactions)
 - ii. Register of transaction history done by the Point of Presence upon requests from NPS subscribers.
 - iii. Bank Statements
 - iv. CRA related transaction books/accounts maintained by Point of Presence (PoP)
 - v. Cash Book
 - vi. Bank Book

All such registers should at least contain information on about Name of the subscriber, PRAN, date of receipt of contribution/ subscriber request, contribution amount, branch name, date of depositing the contribution amount under NPS into the NPS Collection account of the PoP, date of SCF upload, date of fund remittance, date of uploading the service-related requests including exit/withdrawal request into the CRA system, date of authorization by the PoP or any other additional parameter as may be considered by the PoP for maintenance of proper audit trail at the level of the PoP.

4. Banking and NPS account operations

- a) Procedure for segregation of own and NPS subscribers' funds and instruments (in separate accounts)
- b) Internal controls for use of subscriber bank and subscriber NPS accounts only for authorized purpose

5. Management of PoP-SP / Sub Entity and internal control

- a) System and Policy followed for opening / closing of branch Procedure adopted to inform the same to subscribers
- b) Periodicity and procedure adopted for inspection of PoP-SP branches / PoP-



SEs (if any):

- c) Reporting mechanism and mode of informing the inspection observations to PoP-SP branches/PoP-SEs and follow up action plan.
- d) Policy of fixing of roles and responsibilities of officials in head office, branches and PoP-SEs office.
- e) Documentation of internal controls and Comments on internal controls in place.

6. Subscriber grievance handling

- a) Mechanism to monitor complaints lodged with PoP-SP branches / PoP-SEs and entry of the same in CGMS system of CRA.
- b) Mechanism to monitor complaints lodged in CGMS in CRA against PoP. Maintenance of complaints register.
- c) Redressal mechanism for complaints registered against the POP Verification of subscriber grievance register and email id
- d) Internal control for verification of complaints received through the designated email –id.

7. Maintenance of Books of Accounts

As prescribed under Regulation 17 of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018, books of accounts, registers and records to be maintained, with the required details and for the stipulated period as per regulatory/supervisory requirement. All such records can be maintained electronically in retrievable mode (as and when required), however physical copies of relevant documents are to be maintained by concerned office.

1.5 NPS-Lite

1. The NPS-Lite system is basically designed with the intention to secure the future of the people who are economically disadvantaged and who are not financially well to do. Towards this endeavour, NPS Lite system is developed on a low charge structure. The servicing model of NPS Lite is based on group servicing. The people forming part of this low-income groups will be represented through their organizations known as "POPs under NPS Lite" or through banks who would facilitate in subscriber registration, transfer of pension contributions and subscriber maintenance functions.
2. NPS Lite model broadly has similar functionalities as the regular NPS model. However, some of the services are not available at individual



subscriber level instead these services are provided at Aggregator/bank level and the individual can avail of those features through aggregators/banks.

3. Under NPS Lite, Permanent Retirement Account is available to subscribers. This is a non-withdrawable account, in which an NPS-Lite subscriber shall contribute his/her savings for obtaining an annuity at the time of retirement. However, considering its low-cost model certain facilities like online access to the account, SMS alerts, Tier II account etc are not available for the NPS Lite subscribers.
4. PoPs registered under Regulation 3(1)(iv) of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendment thereof and performing activities of NPS-Lite (PoPs-NPS-Lite) shall ensure that the annual accounts and processes maintained under NPS-Lite are audited on annual basis by an independent external chartered accountant/audit firm, as per the provisions of Operational Guidelines issued vide Circular dated 16th March 2022 under PFRDA (PoP) Regulations, 2018 and amendment thereof.
5. The scope of such audit shall cover, inter-alia, the existence, scope, adequacy and efficacy of internal control system, procedures and safeguards, compliance with the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendment thereof and Guidelines/ Circulars/ Notifications issued by the Authority, KYC requirements as per PMLA Act/Rules and data security in respect of the operations of such Point of Presence. The Broad Scope of Audit detailed below.
6. PoPs must maintain the books of accounts and records including electronic records and documents as stipulated in the Regulations/ Guidelines/ Circulars/ Notifications issued by the Authority from time to time.
7. The Audit Report format along with instructions is placed at **Enclosure 3 & 4**. PoPs-NPS-Lite shall submit the audit report to PFRDA within 3 months from the date of closure of the accounts.
8. The audit reports shall be reviewed by the Authority and appropriate course of action would be pursued in cases where're ports are not as per the requirements.



1.5.1 SCOPE OF WORK OF AUDIT

NATIONAL PENSION SYSTEM – LITE (NPS-LITE)

Auditor appointed by the PoP shall conduct the Audit of the PoP for activities related to NPS-Lite. The Broad Scope of Work of Auditor is as under:

- i. Collection and processing of initial contribution and subsequent contribution received from the subscribers.
- ii. Compliance of KYC/AML/CFT guidelines issued by PFRDA by the PoP w.e.f 23rd February 2023.
- iii. Uploading of Subscriber Contribution File (SCF) in CRA System and Transfer of Fund to Trustee Bank.
- iv. Maintenance of collection account by the PoP in accordance with provisions of PFRDA (PoP) Regulations 2018 and guidelines issued there under.
- v. Reconciliation of subscriber's contribution received by the PoP in the collection account and maintenance of audit trail for the same.
- vi. Subscriber grievance handling by the POPs as prescribed under Subscriber Grievance Regulations, 2015 and circulars issued there under.
- vii. Receiving and processing service requests such as change in subscriber details, address, PFH and Pension Fund Change, Intersector shifting etc. received from the subscribers in CRA system.
- viii. Receiving and processing of subscriber withdrawal/exit request with laid down in CRA system.
- ix. Adherence to the timeframe laid down under the guidelines issued by PFRDA.
- x. Payment of compensation by PoP for delayed activities as per laid down in extant Regulations and guidelines.
- xi. Verification of supporting documents, in case of delays, due to technical reasons/beyond the control of PoP and wherever PoP has not paid the compensation.
- xii. Charges collected by the PoPs and to check the limits, mode and manner of collection as laid down by PFRDA.
- xiii. Maintenance of Books of Accounts by the PoPs.
- xiv. Verification of MIS/ Compliance submitted by PoPs to PFRDA.
- xv. Compliance with the circulars/ guidelines/ notifications issued by PFRDA and/ or any other Statutes
- xvi. Appointment and discharge of responsibilities of Compliance Officer and Principle Officer
- xvii. Any other activity in relation to the above.

Note: The scope as specified above is only indicative and not exhaustive

1.5.2 FORMAT OF AUDIT REPORT

(To be furnished on the letter head of the Audit Firm)

**Annexure-2****CERTIFICATE OF AUDIT**

We have examined the relevant books of accounts, records and documents maintained by M/s _____, (name of the Point of Presence (PoP)) bearing Pension Fund Regulatory and Development Authority(PFRDA) Registration Number _____ under NPS-Lite and to fulfill the audit requirement, as prescribed by Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and Guidelines issued thereunder, for the financial year _____.

The purpose of this audit is to examine that the processes, procedures followed and the operations carried out by the Point of Presence (including the operations by its facilitators/ Banking Correspondents/any other service provider approved by the Authority) are as per the applicable Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. Issued there under.

We have obtained all the information and explanations, and examined the relevant books which to the best of our knowledge and belief, were necessary for the purpose of this Audit. In our opinion, proper books of accounts, records and documents, as per the regulatory requirement **have/have not** been maintained by the PoP-NPS-Lite. (Strike whichever not applicable)

Based on examination of the processes, procedures followed and the operations carried out by the Point of Presence, to the best of our knowledge and belief and according to the information and explanations given to us, we certify that the Point of Presence **has/does not have** adequate internal control for ensuring orderly and efficient conduct of its business, including adherence to Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued thereunder, safeguarding the subscribers interest, prevention and detection of frauds and errors, accuracy and completeness of the books of accounts, records and documents. (Strike whichever not applicable)

We have conducted the audit within the framework provided by the Authority for the purpose of this internal Audit. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud/non-compliance/misrepresentation/violation by the Point of Presence **is/is not** observed during the course of this audit. (Strike whichever not applicable)

Based on the scrutiny of relevant books of accounts, records and documents, we certify that the Point of Presence **has/has not** complied with the relevant provisions of Pension Fund Regulatory and Development Authority Act, 2013, Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018



(Chapter IV, Regulations 23-28) and various circulars of the Authority. (Strike whichever not applicable)

We declare that we do not have any direct / indirect interest in or relationship with the Point of Presence or its shareholders/directors/partners/proprietors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting audit of the said PoP-NPS-Lite.

In our opinion and to the best of our knowledge based on information provided and according to the explanations given to us by the management/compliance officer, the Report provided by us (along with Enclosure - 1 and Enclosure - 2) and subject to our observations, which covers the entire scope of the audit, is true and correct.

Name of Chartered Accountant along with seal & signature: Name of the Proprietor / Partner:
 Membership no./CP.No.:
 UDIN No.:
 Date:
 Place:

Enclosure -3

1.5.3 Format of Audit Report specifying the minimums scope to be covered

S. No.	Particulars	Comments of audit or (whether PoP has complied with?)	Remarks of auditor (in case of non-compliance observed)	Management comments in case of deviations	Auditors Remarks against Management comments
A.NPS-Lite subscriber registration documentation/ PML Act& Rules/ Anti Money Laundering compliance (Only applicable to Gramin Dak Sevaks registered by Department of Post)					
1.	Whether PoP has performed the activity related to Subscriber Registration in accordance with the prescribed timelines under Operational Guidelines	Yes/No/NA			
2.	Whether forms (SRF) are Collected and Verified as per the prescribed KYC norms under PML Act/Rules and/or KYC/AML/CFT guidelines issued by the PFRDA?	Yes/No/NA			
3.	Whether PoP has issued the KYC/AML/CFT policy as prescribed under KYC/AML/CFT guidelines?	Yes/No/NA			



4.	Whether PoP have conducted customer due diligence, risk assessment and risk management measures in accordance with KYC/AML/CFT guidelines?	Yes/No/NA			
5.	Whether the physical SRF forms along with supporting documents are being submitted to the central recordkeeping agency (CRA) or its representative approved by the Authority or stored at PoP level (as the case may be)?	Yes/No/NA			
B. NPS-Lite subscriber servicing					
1.	Whether Migration to APY/ Shifting of Subscribers/ Change Requests of subscribers/other requests including change in address, bank account or any other subscriber request is carried out on receipt of written request along with documentary proof as mentioned in the operational guidelines and also processed as per the TATs prescribed under Schedule 2?	Yes/No/NA			
2.	Whether PoP has conducted the due-diligence during the processing of subscribers change request with respect to KYC details (Name, DoB, Address, Date of retirement, Mobile number and Bank account details)?	Yes/No/NA			
3.	Whether the acknowledgement physically/online has been provided to the subscriber(s)?	Yes/No/NA			
C. Dealing with subscriber funds					
1.	Whether internal controls are in place to identify the source of the funds received from the subscribers?	Yes/No/NA			
2.	Whether the existing subscribers are approached by the POP for persistence?	Yes/No/NA			
3.	Whether acknowledgement slip / receipt with unique number along with receipt date and stamp/signature is provided to the subscriber for the contribution amount as per the TATs prescribed under Operational Guidelines?	Yes/No/NA			
4.	Whether all funds received from subscribers by the PoP under NPS Lite are being deposited to designated NPS Lite collection account by the PoP/PoP-SP as prescribed under Operational Guidelines?	Yes/No/NA			
5.	Whether the contribution processing i.e. SCF upload and fund remittance are uploaded by the PoP as per the prescribed TATs under Operational Guidelines	Yes/No/NA			



6.	Whether funds collected through facilitators / any other channel approved by the Authority are being processed as per the prescribed timelines?	Yes/No/NA			
7.	Whether compensation is being paid by the PoP in case of all delayed transactions as per the rates prescribed under the guidelines under Operational Guidelines?	Yes/No/NA			
8.	Whether subscribers' funds are processed and remitted to Trustee Bank or refunded to subscriber? In case, the funds are not being remitted to system despite collection from subscriber without any justifiable reason, such instances to be provided.	Yes/No/NA			
9.	Whether any additional amount towards admin fee, processing fee etc. is charged by PoP / branches / facilitators engaged by them from the subscriber?	Yes/No/NA			
D. NPS-Lite Subscriber grievance handling					
1.	Number of NPS Lite subscriber complaints/grievances pending for more than 30 days at in CGMS at CRA portal As on 31 st March .	No. of pending grievances: Remarks (if any):			
2.	Whether the directly received grievances in respect of NPS Lite by the PoPs are being lodged under the CGMS?	Yes/No/NA			
3.	Whether all grievances in CGMS at CRA portal are being resolved within the time frame provided in Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2016?				
4.	Whether designated email ID for NPS Lite subscriber grievance is created and informed to CRA and displayed on the website of the PoP including the grievance redressal system?	Yes/No/NA			
E. Exit/ withdrawal					
1.	Number of pending exit/withdrawal requests at the level of the PoP as on 31 st March .	No. of pending requests: Remarks (if any):			
2.	Whether the exit/withdrawal requests are processed by the POP as per the TATs prescribed under Operational Guidelines?	Yes/No/NA			
3.	Is it ensured that the exit/withdrawal requests are provided by the subscribers/claimants in the format as prescribed by the Authority and as per the KYC norms prescribed under KYC/AML/CFT guidelines?	Yes/No/NA			



4.	Whether the acknowledgement physically/online has been provided to the subscriber(s)?	Yes/No/NA			
5.	Whether the signature of the subscriber is verified with the records for processing the exit / withdrawal requests?	Yes/No/NA			
6.	Whether supporting documents (as prescribed by the Authority from time to time) are obtained from the subscriber/claimant?	Yes/No/NA			
7.	Whether the PoP sends physical exit / withdrawal forms to the CRA after authorizing the same at their end?	Yes/No/NA			
8.	In case where the withdrawal claim has been rejected at CRA, whether the subscriber/claimants are contacted and reasons for rejection of claim are explained to the subscriber/claimants and requisite rectifications (if any) are carried out by obtaining requisite documents from the subscriber/claimant?	Yes/No/NA			
9.	Whether PoP has ensured that the Exit /Withdrawal proceeds are credited to the designated subscriber/ claimant saving bank account by the CRA?	Yes/No/NA			
F. Whether prescribed books of accounts, registered and records are maintained with the required details and For the stipulated period as per the regulatory requirement					
1.	Whether PoP has maintained all books of accounts and record keeping as prescribed under extant of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendment thereof and KYC/AML/CFT guidelines?	Yes/No/NA			
2.	Whether the PoP maintains branch-wise and facilitator-wise or any other channel wise complete audit trail of all transactions processed under NPS Lite like – date of receipt of application form/contribution, date of issuance of receipt to the subscriber, date of SCF upload, date of fund remittance to the Trustee Bank, date of receipt of forms at the head office/nodal office, date of receipt and processing of other subscriber related requests etc.?	Yes/No/NA			
3.	Whether the TATs prescribed under Operational Guidelines for all activities are properly followed for the transactions routed through the associated facilitators?	Yes/No/NA			
4.	Whether the facilitators associated with the PoP are doing all activities under NPS Lite in accordance to Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018?	Yes/No/NA			



5.	Whether the record of operating guidelines/circulars/notices/directions/regulations issued by Department of Posts/ the Authority from time to time is being maintained by the PoP?	Yes/No/NA			
G. Reporting					
1.	Whether compliance reports submitted by the PoP to PFRDA during last financial year are correct?	Yes/No/NA			
2.	Whether the details of NPS Lite related activities undertaken by facilitators are included and reported by the PoP in their periodic compliance report, as prescribed?	Yes/No/NA			
3.	Whether PoP has appointed the compliance officer /Principal Officer/ designated director as prescribed under extant PoP regulations/ KYC/AML/CFT guidelines and also intimated any change in regard to the same to the Authority?	Yes/No/NA			
4.	Whether PoP is monitoring the transactions and comply with reporting obligations prescribed under KYC/AML/CFT guidelines?	Yes/No/NA			
H. Adherence to Code of Conduct					
1.	Whether PoP is adhering to the Code of Conduct as specified under Regulations?	Yes/No/NA			
2.	Any other matter/s, which you may like to bring to the attention of the management of PoP or Authority may be additionally provided as an Annexure				

I/We confirm to consider the sample size of the entity while conducting the audit for the FY _____ under NPS Lite as per the below mentioned categories and Instructions under para B (b):

Category A: Min 5 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base up to 5000.

Category B: Min 10 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of up to 5001 to 25,000.

Category C: Min 15 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of 25,001 to 1,00,000.

Category D: Min 20 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base above 1,00,000.

Category E: Min 50 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base above 5,00,000.

**Note:**

1. Please tick mark the relevant category, as applicable to the entity.
2. The minimum sample size is prescribed for each activity performed by the PoP such as on boarding of subscribers, transaction related to initial contribution, transaction related to subsequent contributions, subscribers request processing and exit and withdrawal request processing.
3. Subscriber base as on end of the FY for which the audit is conducted to be taken.
4. Sample size indicated is minimum sample size. Auditor may determine the optimum sample so as to be able to satisfy himself/herself about the objectives of the audit.

Signature of the Auditor & Stamp of Audit Firm:

Name of the Auditor:

Membership no. /CP. No.:

UDIN No.:

Date & Place:

Enclosure-d**1.5.4 Details of NPS-Lite collection account maintained by PoP as on 31st March****Section 1 –Details of total outstanding balance as on 31st March _____**

S. No.	Bank account number	Name of the Bank	Name of collection account	Closing Balance	Balance held for no. of subscribers

Section 2 –Details/ bifurcation of the balance outstanding (excluding un-reconciled balances) as on 31st March _____

S. No.	Name of the subscriber/PRAN / SCF Transaction details	Amount received	Date of receipt of clear fund	Date of remittance to the Trustee Bank if done after 31 st March


Section 3 – Details of un-reconciled balances as on 31st March

S. No.	Name of the subscriber (if available)	PRAN (if available)	Contact details (if available)	Amount	Date of receipt of Clear funds	Mode of payment	Instrument no. & name of bank (if available)	Reason for withholding the amount

Note:

1. Un-reconciled balance includes those entries for which POP is unable to remit the funds into NPS- Lite architecture and/or unable to refund the same.
2. The sum total of section 2 and 3 should be equal to total of Section 1
3. Attach separate sheet for each section separately, if required

Name of the Auditor: Membership no. / GP. No.: UDIN No.:	Name of the Compliance officer:
Signature of the Auditor: Stamp of the Audit firm:	Signature of the Compliance officer along with office seal:
Date:	Date:
Place:	Place:

1.5.5 INSTRUCTIONS

These instructions are only indicative in nature and not exhaustive. These have been prepared based on the regulatory/supervisory requirement (as per relevant Acts, rules, regulations and circulars) which keep evolving from time to time. The auditors should peruse them and report other irregularities, if observed while conducting audit.

Instructions to both Auditor and PoP:

The copy of audit report should be submitted to PFRDA by PoP as per the report format specified above.

Instructions to Auditor:

- a) The auditors should clearly indicate 'Yes' indicating Compliance, 'No' indicating Non-compliance and 'NA' wherever 'Not Applicable'.
- b) Sample size indicated in the format of IAR above is minimum sample size. Auditor may determine the optimum sample so as to be able to satisfy himself/herself about the objectives of the audit. The indicative sample size for relevant category, as



applicable to the PoP (as detailed in Enclosure - 1)
shall be taken by the auditor.

c) Auditor shall specifically declare about direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors/ management if any and also confirm

that they do not perceive any conflict of interest in such relationship / interest while conducting audit of the said Point of Presence.

d) In case any violations/qualifications/observations are observed by the auditor the same shall be submitted as annexure with complete details and should be quantified specifying the number of instances, value etc. and the evidences should be enclosed with the Audit Report.

e) Membership number allotted by the affiliated professional body should be quoted at the bottom of the report as provided in the format of IAR.

f) Each page of the report shall be signed and stamped by the auditor/ e-signed.

Instructions to PoP:

a) In case of any non-compliances/findings/observations/adverse remarks are made by the auditor, management remarks should be given against such point(s) by the PoP.

b) PoP to mention the date on which the audit report has been presented to the Board/Management/Audit Committee for their approval and indicate corrective and preventive actions taken by the management for addressing the deficiencies along with the timeliness of when the agreed suggestions would be implemented.

c) Improvements brought about in the operations between the last audit and the current audit shall be submitted.

Note: In case audit report submitted is incomplete and not as per the guidelines viz sample size not given, only certificate submitted without report etc, same would be treated as non-submission of audit report. The Authority reserves the right to direct a Point of Presence to either get the audit redone for completing the set audit process and format or change its auditor if quality of the report is not satisfactory or the audit is not carried out as per guidelines.

1.5.6 Process flow for submission of Audit Report:

a) Auditor to submit the first draft of the Audit report as per the prescribed format to PoP seeking management remarks.

b) PoP to submit the Audit Report with management remarks to the Auditors within the specified timeline (in the absence of non-submission of management remarks by PoPs within timelines, it will be considered as "PoP has no remarks to offer")

c) Post-processing of management remarks by the Auditor by way of clearly indicating



its view/comments/observation on management remarks submitted by PoP, the auditor to submit the report to PoP and in turn, PoP to submit the final audit report to Board /Audit Committee under copy to PFRDA. PoP to also submit the Board/Audit Committee observations on the Auditor Certificate to PFRDA, if any.

1.5.7 Indicative processes/ guidance for verification of respective areas:

1. Subscriber registration and documentation/PML/AML Compliance

- a) Checks and balances for Know Your Customer (KYC)/Customer Due-Diligence in accordance with PML Act/Rules.
- b) Procedure followed by the POP for informing the PRAN and other details to the subscribers & uploading to the CRA system of such data and transfer of clear funds to the Trustee bank.

2. NPS-Lite Subscriber Service Request management and risk management systems

- a) Procedure adopted for receipt of request for services from subscribers.
- b) Mechanism for order management and execution of subscriber requests for service.
- c) Procedure adopted for providing online platform for NPS Lite account and operations facility
- d) Procedure followed for allotting of user id and password, change of password etc.
- e) Internal controls for online NPS Lite account access and usage.
- f) Process walk through and verification of procedure adopted for implementation of internal code of conduct and internal controls to prevent violation of guidelines or Service level standards stipulated for various activities under NPS Lite.

3. Dealing with subscribers' funds

- a) Verification of internal controls adopted by the PoP while accepting banker's cheque / demand draft from subscribers
- b) Procedure for ensuring that receipts and payment of funds are from/to respective subscriber only'
- c) Verification of following books of accounts/records:
 - i. Register of contributions received (cheques, DDs and Cash or online transactions)
 - ii. Register of transaction history done by the Point of Presence upon requests from NPS Lite subscribers.
 - iii. Bank Statements
 - iv. CRA related transaction books/accounts maintained by Point of Presence (PoP)
 - v. Cash Book
 - vi. Bank Book

All such registers should at least contain information on about Name of the subscriber, PRAN, date of receipt of contribution/ subscriber request ,contribution



amount, branch name, date of depositing the contribution amount under NPS Lite into the NPS Lite Collection account of the PoP, date of SCF upload, date of fund remittance, date of uploading the service related requests including exit/withdrawal request into the CRA system, date of authorization by the PoP or any other additional parameter as may be considered by the PoP for maintenance of proper audit trail at the level of the PoP.

Banking and NPS Lite account operations

- a) Procedure for segregation of own and NPS Lite subscribers' funds and instruments (in separate accounts)
- b) Internal controls for use of subscriber bank and subscriber NPS Lite accounts only for authorized purpose.

4. Management of branches of PoP/ facilitators and internal control

- a) System and Policy followed for opening / closing of branch Procedure adopted to inform the same to subscribers.
- b) Periodicity and procedure adopted for inspection of branches / facilitators (if any).
- c) Reporting mechanism and mode of informing the inspection observations to branches / facilitators and follow up action plan.
- d) Policy of fixing of roles and responsibilities of officials in head office, branches and facilitators.
- e) Documentation of Internal controls and Comments on Internal controls in place. Subscriber grievance handling
- f) Mechanism to monitor complaints lodged with branches / facilitators and entry of the same in CGMS system of CRA.
- g) Mechanism to monitor complaints lodged in CGMS in CRA against POP. Maintenance of complaints register.
- h) Redressal mechanism for complaints registered against the POP Verification of subscriber grievance register and email id.
- i) Internal control for verification of complaints received through the designated email -id.

5. Maintenance of Books of Accounts

As prescribed under extant regulations of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2016 and amendment thereof, books of accounts, registers and records to be maintained, with the required details and for the stipulated period as per regulatory/supervisory requirement. All such records can be maintained electronically in retrievable mode (as and when required), however physical copies of relevant documents are to be maintained by concerned office.



1.6 Atal Pension Yojana

1. PoPs registered under Regulation 3(1)(v) of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendment thereof and performing activities of APY (PoPs-APY) shall ensure that the annual accounts and processes maintained under APY are audited on annual basis by an independent external chartered accountant/audit firm, as per the provisions of Operational Guidelines issued vide Circular dated 23rd December 2021 under PFRDA (PoP) Regulations, 2018 and amendment thereof.
2. The scope of such audit shall cover, inter-alia, the existence, scope, adequacy and efficacy of internal control system, procedures and safeguards, compliance with the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, Pension Fund Regulatory and Development Authority(Points of Presence) Regulations, 2018 and amendment thereof and Guidelines/ Circulars/Notifications issued by the Authority, KYC norms as prescribed under PML Act/Rules and data security in respect of the operations of such Point of Presence. The Broad Scope of Audit is listed below.
3. PoPs must maintain the books of accounts and records including electronic records and documents as stipulated in the Regulations/Guidelines/Circulars/Notifications issued by the Authority from time to time.
4. The Audit Report format along with instructions is placed at Enclosure-5. PoPs-APY shall submit the audit report to PFRDA within 3 months from the date of closure of the accounts and the first such audit report shall be for the period April 1, 2022 to March 31, 2023. Further, for the FY 2022-23, PoPs-APY shall submit the audit report to PFRDA within 3 months from the date of issuance of this Circular.
5. The audit reports shall be reviewed by the Authority and appropriate course of action would be pursued in cases where reports are not as per the requirements.
6. PoPs-APY are advised to ensure compliance with the above.

1.6.1 SCOPE OF WORK

Auditor appointed by the PoP shall conduct the audit of the PoP for activities related to APY. The Broad Scope of Work of Auditor is as under:

- i. On-boarding and registration of subscribers.
- ii. Compliance of KYC/AML/CFT guidelines issued by PFRDA by the PoP w.e.f 23rd February 2023
- iii. Collection and processing of initial contribution and subsequent contribution received from subscribers.
- iv. Uploading of Subscriber Contribution File (SCF) in CRA System and Transfer of Fund to Trustee Bank.



- v. Maintenance of collection account by the PoP in accordance with provisions of PFRDA (PoP) Regulations, 2016 and amendments thereof or guidelines issued thereunder.
- vi. Reconciliation of subscriber's contribution received by the PoP in the collection account and maintenance of audit trail for the same.
- vii. Subscriber grievance handling by the PoPs as prescribed under Subscriber Grievance Regulations, 2015 and amendments thereof and circulars issued thereunder.
- viii. Receiving and processing service requests such as change in subscriber details, address, change in frequency of contribution, upgrade and downgrade of pension amount etc. received from the subscribers in the CRA system.
- ix. Receiving and processing of subscriber withdrawal/exit request within timelines laid down in the operational guidelines.
- x. Adherence to the timeframe laid down under Guidelines issued by PFRDA.
- xi. Credit of Government co-contribution to the eligible subscribers from period 2015 to 2022.
- xii. Utilization certificate submitted to PFRDA for credit of Government Co-contribution are in order.
- xiii. Payment of compensation by PoP for delayed activities as per laid down in extant Regulations and Guidelines.
- xiv. Verification of supporting documents, in case of delays, due to technical reasons/beyond the control of PoP and wherever PoP has not paid the compensation or sought waiver of overdue interest.
- xv. Maintenance of Books of Accounts by the PoP.
- xvi. Verification of compliance report submitted by PoP to PFRDA.
- xvii. Compliance with the Circulars/Guidelines/Notifications issued by PFRDA and/or any other Statutes.
- xviii. Appointment and discharge of responsibilities of Compliance Officer and Principal Officer.
- xix. Existence, scope, adequacy and efficacy of internal control system, procedures and safeguards for all the activities under APY.
- xx. Any other activity in relation to the above.

Note: The scope as specified above is only indicative and not exhaustive.

Annexure -3

1.6.2 CERTIFICATE FOR AUDIT

(To be furnished on the letter head of the Audit Firm)

We have examined the relevant books of accounts, records and documents maintained by M/s _____, (name of the Point of Presence (PoP)) bearing Pension Fund Regulatory and Development Authority (PFRDA) Registration Number _____ under Atal Pension Yojana (APY) and to fulfill the audit requirement, as prescribed by Pension Fund



Regulatory and Development Authority (Points of Presence) Regulations, 2018 and Guidelines issued there under, for the financial year _____

The purpose of this audit is to examine that the processes, procedures followed and the operations carried out by the Point of Presence (including the operations by its facilitators/Banking Correspondents/any other service provider approved by the Authority) are as per the applicable Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued thereunder.

We have obtained all the information and explanations, and examined the relevant books which to the best of our knowledge and belief, were necessary for the purpose of this Audit. In our opinion, proper books of accounts, records and documents, as per the regulatory requirement have/have not been maintained by the PoP-APY. (Strike whichever not applicable).

Based on examination of the processes, procedures followed and the operations carried out by the Point of Presence, to the best of our knowledge and belief and according to the information and explanations given to us, we certify that the Point of Presence has/does not have adequate internal control for ensuring orderly and efficient conduct of its business, including adherence to Acts, Rules, Regulations, By-laws prescribed by the Authority and Guidelines, Circulars, Notifications etc. issued thereunder, safeguarding the subscriber's interest, prevention and detection of frauds and errors, accuracy and completeness of the books of accounts, records and documents. (Strike whichever not applicable)

We have conducted the audit within the framework provided by the Authority for the purpose of this Audit. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud/non-compliance/misrepresentation/violation by the Point of Presence is/is not observed during the course of this audit. (Strike whichever not applicable)

Based on the scrutiny of relevant books of accounts, records and documents, we certify that the Point of Presence has/has not complied with the relevant provisions of Pension Fund Regulatory and Development Authority Act, 2013, Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 (Chapter IV, Regulations 23-26) and various circulars of the Authority. (Strike whichever not applicable)

We declare that we do not have any direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting audit of the said PoP-APY.



In our opinion and to the best of our knowledge based on information provided and according to the explanations given to us by the management/compliance officer, the Report provided by us (along with Enclosure - 1 and Enclosure - 2) and subject to our observations, which covers the entire scope of the audit, is true and correct.

Name of Chartered Accountant along with seal & signature:

Name of the Proprietor / Partner:

Membership no. / CP. No.:

UDIN No.:

Date:

Place:

Enclosure-6

1.6.3 Format of Audit Report specifying the minimum scope to be covered

Sl. No	Particulars	Comments of auditor (whether PoP has complied with?)	Remarks of auditor (In case of non-compliance observed)	Management comments in case of deviations
A. APY subscriber registration documentation/ Anti Money Laundering Compliance/ Risk management systems				
1.	Whether PoP-APY has ensured all KYC and Customer due diligence norms as per PML Act/Rules/ KYC/AML/CFT/ guidelines for APY accounts?	Yes/No/NA		
2.	Whether PoP has issued the KYC/AML/CFT policy as prescribed under KYC/AML/CFT guidelines?	Yes/No/NA		
3.	Whether APY Subscriber Registration Forms are collected / verified as per KYC filled by the applicant, processed as per the TATs prescribed under Operational Guidelines?	Yes/No/NA		
4.	Whether the acknowledgement slip / receipt with unique number / PRAN along with receipt date and stamp/signature for acceptance of Subscriber Registration Form and initial contribution has been provided to subscriber(s)?	Yes/No/NA		
5.	Whether PoP-APY or branches of PoP-APY are storing and maintaining proper records of subscriber registration form after opening of APY account?	Yes/No/NA		



6.	Whether PoP-APY has system and procedures put in place to ensure that no multiple APY accounts re-opened for the individual subscriber?	Yes/No/NA			
B. Contribution Processing					
1.	Whether initial contribution is deducted after activation/ generation of the PRAN as per the prescribed timeline in the operational guidelines?	Yes/No/NA			
2.	Whether internal controls are in place for collection and of funds?	Yes/No/NA			
3.	Whether debit cycle is run by PoP-APY for subsequent contributions as detailed in the operational guidelines?	Yes/No/NA			
4.	Whether the SCF upload and fund remittance by the PoP-APY are as per the prescribed TATs of operational guidelines?	Yes/No/NA			
5.	Whether compensation is being paid by the POP-APY in case of all delayed transactions as per the rates prescribed under operational guidelines?	Yes/No/NA			
6.	Whether subscribers' funds are processed and remitted to Trustee Bank or refunded to subscriber? In case, the funds are not being remitted to system despite collection from subscriber without any justifiable reason, such instances to be provided	Yes/No/NA			
7.	Whether any additional amount towards admin fee, processing fee etc. is charged from the subscriber by PoP-APY or facilitators / SCs / any other service providers as engaged by PoP?	Yes/No/NA			
C. Service Requests					
1.	Whether the service requests are being processed as per prescribed TATs under operational guidelines?	Yes/No/NA			
2.	Whether PoP has conducted the due-diligence during the processing of subscribers change request with respect to KYC details (Name, DoB, Address, Mobile number), and also ensured that the change in KYC details is first being carried out in the KYC of saving bank account?	Yes/No/NA			



3.	Whether the acknowledgement slip / receipt with unique number along with receipt date and stamp/signature for subscribers' request(s) has been provided to subscriber(s)?	Yes/No/NA			
D. APY Subscriber Grievance handling					
1.	Number of APY subscriber complaints / grievances pending for more than 30 days in CGMS at CRA portal as on 31st March _____.	No. of pending grievances: Remarks(if any):			
2.	Whether the directly received grievances in respect of APY by the POP-APY are being lodged under the CGMS?	Yes/No/NA			
3.	Whether all grievances in CGMS at CRA portal are being resolved within the time frame provided in Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015?	Yes/No/NA			
4.	Whether the name, e-mail IDs and telephone number/s of the designated Grievance Redressal Officer (GRO) and the escalation matrix prescribed under PFRDA (Redressal of Subscriber Grievance) Regulations, 2015 and amendments thereof are made public through display on website preferably and/or at branches?	Yes/No/NA			
E. Exit					
1.	Number of pending exit requests at the level of the PoP-APY as on 31st March _____.	No. of pending requests: Remarks (if any):			
2.	Whether the exit requests are processed by the PoP-APY as per the TATs prescribed under Operational Guidelines?	Yes/No/NA			
3.	Whether the exit requests are provided by the subscribers/claimants in the format as prescribed by the Authority and also processed by the PoP as per the KYC/AML/CFT guidelines and Standing Operating Procedure prescribed by the CRA?	Yes/No/NA			
4.	Whether acknowledgement slip / receipt with unique number along with receipt date and stamp/signature is provided to the subscriber for exit request(s) as per the TATs prescribed under Operational Guidelines?	Yes/No/NA			



5.	Whether the signature of the subscriber is verified with the records for processing the exit requests?	Yes/No/NA			
6.	Whether supporting documents (as prescribed by the Authority from time to time) are obtained from the subscriber/claimant?	Yes/No/NA			
7.	Whether the PoP-APY sends physical exit forms (Death Claims) to the CRA, if required, after authorizing and/or before processing the same at their end?	Yes/No/NA			
8.	In case where the exit and withdrawal requests has been rejected at CRA, whether the subscriber/ claimants are contacted and reasons for rejection of claim are explained to the subscriber / claimants and requisite rectifications (if any) are carried out by obtaining requisite documents from the subscriber/claimant?	Yes/No/NA			
9.	Whether PoP has ensured that the Exit proceeds are credited to the designated subscriber/claimant saving bank account?	Yes/No/NA			
E. Maintenance of books of accounts, registers and records with the required details and for the stipulated period as per the regulatory requirement					
1.	Whether PoP has maintained all books of accounts and record keeping as prescribed under extant of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendment thereof and KYC/AML/CFT guidelines?	Yes/No/NA			
2.	Whether the PoP-APY maintains branch-wise audit trail of all transactions processed under APY like - date of receipt of application form/contribution, date of issuance of receipt to the subscriber, date of SCF upload, date of fund remittance to the Trustee's bank, date of receipt of forms at the head office/nodal office, date of receipt and processing of other subscriber related requests etc.?	Yes/No/NA			



3.	Whether the record of operational guidelines/circulars/notices/directions/regulations issued by Department of Posts/the Authority from time to time is being maintained by the PoP-APY?	Yes/No/NA			
F. Government Co-contribution					
1.	Whether PoP-APY upon receipt of Government Co-contribution under APY has transferred /credited such amount into the respective saving bank account of the subscriber for the tranches released by the PFRDA for period 2015 to 2022.	Yes/No/NA			
2.	Whether PoP-APY has returned un-utilized funds received as Government Co-contribution which could not be transferred/credited into the respective saving bank account of the APY subscriber due to some reasons and transfer/credit back the same into the account maintained at PFRDA?	Yes/No/NA			
3.	Whether the PoP has maintained the copy of Utilization Certificates submitted to PFRDA for all the tranches released by the PFRDA for period 2015 to 2022?	Yes/No/NA			
4.	Whether the Utilization Certificate submitted by the PoP for period 2015 to 2022 is correct and in order? In case of any discrepancy, the same may be listed and revised UCs to be submitted to PFRDA	Yes/No/NA			
H. Compliance Reporting					
1.	Whether reports submitted by the PoP-APY to PFRDA during last financial year are correct?	Yes/No/NA			
2.	Whether the details of APY related activities undertaken by facilitators/BCs are included and reported by the PoP in their periodic compliance reporting, as prescribed?	Yes/No/NA			
3.	Whether PoP is monitoring the transactions and comply with reporting obligations prescribed under KYC/AML/CFT guidelines?	Yes/No/NA			
4.	Whether POP has appointed the compliance officer / Principal Officer/ designated director as prescribed under extant PoP regulations/ KYC/AML/CFT guidelines and also intimated any change in regard to the same to the Authority?	Yes/No/NA			



I. Adherence to Code of Conduct					
1.	Whether PoP is adhering to the Code of Conduct as specified under Regulations?	Yes/No/NA			
2.	Any other matter/s, which you may like to bring to the attention of the management of PoP or Authority may be additionally provided as Annexure.	Yes/No/NA			

I/We confirm to consider the sample size of the entity while conducting the audit for the FY _____ under APY as per the below mentioned categories and instructions under para B (b):

Category A: Minimum 10 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base up to 10,000

Category B: Minimum 20 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of up to 10,000 to 50,000.

Category C: Minimum 25 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base of 50,000 to 2,00,000.

Category D: Minimum 30 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base above 2,00,000 to 10,00,000.

Category E: Min 50 or 100% of total transactions/instances/cases per month whichever is lower for PoPs having a subscriber base above 10,00,000.

Note:

- Please tick mark the relevant category, as applicable to the entity
- The minimum sample size is prescribed for each activity performed by the PoP such as on boarding of subscribers, transaction related to initial contribution, transaction related to subsequent contributions, subscribers request processing and exit and withdrawal request processing.
- Subscriber base as on end of the FY for which the audit is conducted to be taken.
- Sample size indicated is minimum sample size. Auditor may determine the optimum sample so as to be able to satisfy himself/ herself about the objectives of the audit.

Signature of the Auditor & Stamp of Audit Firm:

Name of the Auditor:

Membership no. /CP, No.:

UDIN No.:

Date:

Place:

**Enclosure -6****1.6.4 Details of APY collection account maintained by PoP-APY as on 31st March****Section 1-Details of closing balances as on 31st March**

S. No.	Bank account number	Name of the Bank	Name of collection account	Closing Balance	Balance held for no. of subscribers

Section 2-Details/bifurcation of the balance outstanding as on 31st March

S. No.	Name of the subscriber / PRAN /SCF Transaction details	Amount received	Date of receipt of clear fund	Date of remittance to the Trustee Bank if done after 31 st March	Reasons for withholding the Subscribers funds beyond TAT, if delay

Name of the Auditor: Membership no. / CP, No.: UDIN No.:	Name of the Compliance officer:
Signature of the Auditor; Stamp of the Audit firm;	Signature of the Compliance officer along with office seal:
Date:	Date:
Place:	Place:

Attach separate sheet for each section separately, if required.

1.6.5 INSTRUCTIONS

These instructions are only indicative in nature and not exhaustive. These have been prepared based on the regulatory/supervisory requirement (as per relevant Acts, rules, regulations and circulars) which keep evolving from time to time. The auditors should peruse them and report



other irregularities, if observed while conducting audit.

Instructions to both Auditor and PoP:

a) The copy of audit report should be submitted to PFRDA by PoP as per the report format specified above.

b) Instructions to Auditor:

- a) The auditors should clearly indicate 'Yes' indicating Compliance, 'No' indicating Non-compliance and 'NA' wherever 'Not Applicable'.
- b) Sample size indicated in the format of IAR above is minimum sample size. Auditor may determine the optimum sample so as to be able to satisfy himself/ herself about the objectives of the audit. The indicative sample size for relevant category, as applicable to the PoP (as detailed in Enclosure - 1) shall be taken by the auditor.
- c) Auditor shall specifically declare about direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors/ management if any and also confirm that they do not perceive any conflict of interest in such relationship / interest while conducting audit of the said Point of Presence.
- d) In case any violations/qualifications/observations are observed by the auditor the same shall be submitted as annexure with complete details and should be quantified specifying the number of instances, value etc. and the evidences should be enclosed with the Audit Report.
- e) Membership number allotted by the affiliated professional body should be quoted at the bottom of the report as provided in the format of IAR.
- f) Each page of the report shall be signed and stamped by the auditor/ e-signed.

c) Instructions to PoP:

- a) In case of any non-compliances/findings/observations/adverse remarks are made by the auditor, management remarks should be given against such point(s) by the PoP.
- b) PoP to mention the date on which the report has been presented to the Board/Management/Audit Committee for their approval and indicate corrective and preventive actions taken by the management for addressing the deficiencies along with the timeliness of when the agreed suggestions would be implemented.
- c) Improvements brought about in the operations between the last audit and the current audit shall be submitted.

Note: In case audit report submitted is incomplete and not as per the guidelines viz sample size not given, only certificate submitted without report etc, same would be treated as non-submission of audit report. The Authority reserves the right to direct a Point of Presence to either get the audit redone for completing the set audit process and format or change its auditor if quality of the report is not satisfactory or the audit is not carried out as per guidelines.

D. Process flow for submission of Audit Report:



- a) Auditor to submit the first draft of the Audit report as per the prescribed format to PoP seeking management remarks.
- b) PoP to submit the Audit Report with management remarks to the Auditors within the specified timeline (in the absence of non-submission of management remarks by PoPs within timelines, it will be considered as 'PoP has no remarks to offer').
- c) Post-processing of management remarks by the Auditor by way of clearly indicating its view/comments/observation on management remarks submitted by PoP, the auditor to submit the report to PoP and in turn, PoP to submit the final audit report to Board /Audit Committee under copy to PFRDA. PoP to also submit the Board/Audit Committee observations on the Auditor Certificate to PFRDA, if any.

E. Indicative processes/guidance for verification of respective areas by Auditor:

1. APY subscriber registration documentation/Anti Money Laundering Compliance/Risk management systems

- a) Checks and balances for Know Your Customer (KYC)
- b) Systems and procedures put in place by PoP-APY for verification of KYC before opening of APY account.
- c) Procedure followed by the PoP-APY for informing the PRAN and other details to the subscribers & uploading to the CRA system of such data and transfer of clear funds to the Trustee bank.
- d) Procedure adopted by the PoP-APY for doing KYC as required under the Prevention of Money Laundering Act, 2002 (17 of 2003) including the amendments thereof or any other law through effective use of Know Your Customer verification processes, laid down by the Authority for all subscribers from the operational guidelines.
- e) Customer acceptance policy and customer due diligence measures.
- f) System and procedures put in place by PoP-APY to ensure that no multiple APY accounts are opened for the individual subscriber.

2. APY subscriber servicing/Anti Money Laundering compliance/Risk management systems

- a) Procedure adopted for receipt of request for services from subscribers
- b) Mechanism for order management and execution of subscriber requests for service.
- c) Procedure adopted for providing online platform for APY account and operations facility
- d) Procedure followed for allotting of user id and password, change of password etc.
- e) Internal controls for online APY account access and usage.



f) Process walk through and verification of procedure adopted for implementation of internal code of conduct and internal controls to prevent violation of guidelines or Service level standards stipulated for various activities under APY.

3. Dealing with subscriber funds/Risk management systems

a) Verification of internal controls adopted by the PoP-APY while accepting banker's cheque / demand draft from subscribers.

b) Procedure for ensuring that receipts and payment of funds/securities are from/to respective subscriber only.

c) Verification of following books of accounts and records including:

i. Register of contributions received

ii. Register of transaction history done by the Point of Presence upon requests from APY subscribers.

iii. CRA related transaction books/accounts maintained by PoP-APY.

iv. Cash Book.

v. Bank Book.

All such records should at least contain following information: Name of the subscriber, PRAN, date of debit from saving bank account of subscriber / subscriber request, contribution amount, branch name, date of credit, the contribution amount under APY into the Collection account of the PoP-APY, date of SCF upload, date of fund remittance, date of uploading the service related requests including exit request into the CRA system, date of authorization by the PoP-APY or any other additional parameter as may be considered by the PoP-APY for maintenance of proper audit trail at the level of the PoP-APY.

4. Banking and APY account operations including handling of Government Co-contribution

a) Procedure for segregation of own and APY subscribers' funds and instruments (in separate accounts).

b) Internal controls for use of subscriber bank and subscriber APY accounts only for authorized purpose.

c) Government Co-contribution received by the PoP-APY has been credited to the subscriber saving bank account and un-utilised funds are credited back to PFRDA.

d) Tranche-wise released Government co-contribution to the PoP may be obtained from the Protean-CRA for verification of records.

5. Management of Facilitators /Business Correspondents (BCs)/any other service provider approved by the Authority and internal control



- a) System and policy followed for opening / closing of branch. Procedure adopted to inform the same to subscribers.
- b) Periodicity and procedure adopted for inspection of facilitators /BCs/any other service provider approved by the Authority (if any).
- c) Reporting mechanism and mode of informing the inspection observations to PoP-APY branches /facilitators/BCs/any other service provider approved by the Authority and follow up action plan.
- d) Policy of fixing roles and responsibilities of officials in PoP-APY's head office, branches and facilitators/BCs/any other service provider approved by the Authority.
- e) Documentation of internal controls and comments on internal controls in place.

6. Subscriber grievance handling

- a) Mechanism to monitor complaints lodged with PoP-APY branches and entry of the same in CGMS system of CRA.
- b) Mechanism to monitor complaints lodged in CGMS in CRA against PoP-APY. Maintenance of complaints register.
- c) Redressal mechanism for complaints registered against the PoP-APY. Verification of subscriber grievance register and email id.
- d) Internal control for verification of complaints received through the designated email-ID

7. Maintenance of Books of Accounts

As prescribed under Regulation 17 of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018, books of accounts, registers and records to be maintained, with the required details and for the stipulated period as per regulatory/supervisory requirement. All such records can be maintained electronically in retrievable mode (as and when required), however physical copies of APY application forms, subsequent service request forms and voluntary exit & death claim documents etc. are to be maintained by concerned office and should be retrievable, as and when required.

F. References:

Please refer following website for more information:

- a) www.pfrda.org.in
- b) www.npstrust.org.in
- c) www.npscra.ns



1.7 Duration of Services

Start Date:

End Date:

Total Duration: Two (2) years: The contract will be valid for **two** years. DoP will enter into a service contract with the successful bidder for **2** years, **and** will place a work order initially for **2** year, and may be renewed for the next **one year** subject to satisfactory performance review.

Renewal Options:

- The contract will not be automatically renewed. If the DoP wishes to extend the engagement, it will be done for a further period of one year on the same terms and conditions. A new contract or amendment process will be initiated prior to the current contract's end date.

Important Considerations:

- **Early Termination:** The contract may be terminated earlier than the stated end date by either party with 30 days' written notice. The notice shall state the grounds for termination.

Invoicing and Payment Schedule: [Choose one or negotiate a hybrid]

- **Monthly:** Auditor will submit invoices detailing services rendered on the last day of each month. Payment due within 30 days of receipt.

The term of the Service Agreement shall commence from the date of final acceptance of the Authority on the installed equipment of the Service Provider (Effective Date) and end on the expiry of 24 (Twenty-Four) months from the Effective Date (Contract Period). The Contract Period may be renewed for the next **one-year** subject to satisfactory services by the Service Provider.



PART-III: EOI SUBMISSION PROCESS

[Handwritten signature]



Form 1: EOI Form (Covering Letter)

(Ref REOI Clause 2.3)

(To be submitted with supporting documents, if any) (On Auditor's Letter-head)

(Strike out alternative phrases not relevant to you)

Auditor's Firm Name _____ [Address and Contact Details]

Auditor's Firm Registration No. _____ Date _____

To

The President of India, through

Director (Internal Audit),

Department of Posts

Dak Bhawan, Sansad Marg, New Delhi - 110001

Ref: NPS 4-1/2024 RA(W)

Tender Title: Request for Expression of Interest for hiring of External Auditor for Audit of NPS, NPS-Lite, NPS-ACM and APY in DoP

Sir/ Madam

Having examined the abovementioned REOI document, we, the undersigned, hereby submit/ upload our Expression of Interest (EOI) for being shortlisted for the performance of the Services.

(Please tick appropriate boxes or strike out sentences/ phrases not applicable to you) 1)

1) About us:

We, M/s _____, hereby certify that We are a firm/ LLP of proven, established, and reputed Auditor having the required Experience, Past performance, Personnel, and financial capability, with Head Quarter at _____, & offices at _____

2) Our Eligibility and Qualifications to participate

We comply with all the eligibility criteria stipulated in this REOI document, and the relevant declarations are made along with documents in Form 1.2 of this EOI-Form.

- We fully meet the qualification criteria stipulated in this REOI document, and the relevant details are submitted along with documents in Form 2: 'Qualification Criteria-Compliance' and its sub-forms.
- We undertake to provide originals of all self-certified copies of uploaded documents during the RFP Process. We have understood the ramifications of failure to do so as detailed in clauses 10.2.4 and 10.2.5 of Section I: REOI.



- c) We have / don't have any conflict of interest with any other Auditor as per clause 4.2 of Section I: REOI.
- d) No commissions and gratuities have been paid or are to be paid to agents or any other party by us relating to this REOI and RFP processes.
- 3) **Affirmation of terms and conditions of the REOI document:**
We have understood the complete terms and conditions of the REOI document. We accept and comply with these terms and conditions without reservations.
- 4) **Abiding by the EOI Validity**
We agree to keep our EOI valid for acceptance for a period, as required in the REOI document, or for a subsequently extended period, if any, agreed to by us.
- 5) **Non-tempering of Downloaded REOI documents and Uploaded Scanned Copies**
We confirm that we have not changed/ edited the contents of the downloaded EOI Formats. We realise that any such change noticed at any stage, including after the contract award, shall be liable to punitive action in this regard stipulated in the REOI document. We also confirm that scanned copies of documents/ affidavits/ undertakings uploaded along with our EOI are valid, true, and correct to the best of our knowledge and belief. We shall be responsible if any dispute arises regarding the validity and truthfulness of such documents/ affidavits/ undertakings. Upon our successful shortlisting, we undertake to submit for scrutiny, on-demand by the Procuring Entity, originals and self-certified copies of all such certificates, documents, and affidavits/ undertakings.
- 6) **Signatories:**
We confirm that we are duly authorised to submit this EOI and make commitments on behalf of the Auditor. Supporting documents are submitted in Form 1.1, annexed herewith. We acknowledge that our digital/digitised signature is valid and legally binding.
- 7) **Rights of the Procuring Entity to Reject EOI(s):**
We understand that you are not bound to accept the lowest or any EOI you may receive against your above-referred REOI document.

.....
(Signature with date)

.....
(Name and designation)

Duly authorised to sign EOI for and on behalf of name, address, and seal of the Auditor]



Form 1.1: Auditor Information

(Ref REOI Clause 2.3)

(On Auditor's Letter-head)

(Along with supporting documents, if any)

Auditor's Name _____

(Address and Contact Details)

Auditor's Registration No. _____ Date: _____

REOI document No. NPS 4-1/2024 PA(A)

Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of NPS, NPS-Lite, NPS-ACM and APY in DoP

Note: Auditor shall fill in this Form following the instructions indicated below. Auditor shall enclose certified copies of the documentary proof/ evidence to substantiate the corresponding statement wherever necessary and applicable. Auditor's wrong or misleading information shall be treated as a breach of the Code of Integrity. Such EOIs shall be liable to be rejected as nonresponsive, in addition to other punitive actions provided for such a breach in the REOI document.

(Please tick appropriate boxes or strike out sentences/ phrases not applicable to you)

1. Auditor particulars:

i. Name of the Auditor's Organisation	
ii. Registration No.	
iii. Registration, if any, with The Procuring Entity	
iv. Auditor's Website URL	
v. Complete Postal Address	
vi. Pin code/ ZIP code	
vii. Telephone nos. (with country/ area codes)	
viii. Mobile Nos. (with country/ area codes)	
ix. SPOC persons/ Designation (should be partner)	
x. Email IDs	
xi. PAN Number	
xii. GSTIN No.	
xiii. Date of incorporation/ start of business	
xiv. Place of Registration/ Head Quarters	
xv. Year of Establishment of Office at Delhi & Mysore/Bengaluru	
xvi. Details of branches (No. of branches with the name of the state & city/town) (Attach separate sheet for complete details, if required)	
xvii. Number of Employees including partners	
xviii. Number of Years in Business	



ix. Number of Years in providing Auditing Services:	
xx. No. of full-time audit staff employed with the firm (I) Regular/Permanent Staff (II) CISA/DISA (III) Articles/Audit clerks (IV) Other Audit Staff	
xxi. No. of CA professionals experienced in Audit of PoP's as detailed in Bid document.	
xxii. No. of IT professional (billing/accounting system/ RFP)	
xxiii. No. of audit assignments completed of POP's under PFRDA in the last five years along with the satisfactory work report.	
xxiv. Number of full-time partners with CISA/DISA or any other equivalent qualifications. (the number should include only those partners who are not engaged/involved with any other CA Firm)	
xxv. Number of full-time employee who are CA (FCA) (the number should include only those employees who are not engaged/involved with any other CA Firm)	
xxvi. Details of empanelment with C&AG and conducting of audit allocated by C&AG last for past 5 financial years, (i.e. 2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024) along with satisfactory performance report.	
xxvii. The audit firm should be empanelled with any of the financial service regulator i.e. SEBI, RBI, IRDAI, PFRDA and Ministry of Corporate Affairs.	
xxviii. The Auditor/Audit Firm should not be debarred or restrained by ICAI, RBI, SEBI, PFRDA, IRDAI and any other regulator/Law enforcement agencies.	

Submit documents to demonstrate eligibility as per RFI Clause 4, f:-

- A self-certified copy of registration certificate/ certification of incorporation in India/ Deed of Partnership.
- A self-certified copy of GST registration/ Certificate of incorporation for the Head Quarters and Branch Offices of the Auditor.
- With respect to point (vi), Appointment/Empanelment letter must be submitted.
- An undertaking to this effect must be submitted on firm's letter head.

2. Authorization of Person(s) signing the EQI on behalf of the Auditor:

- a) Full name: _____



b) Designation: _____

c) Signing as: _____

A partnership firm. The person signing the EOI is duly authorised being a partner to do so under the partnership agreement or the general power of attorney.

Documents to be submitted: *Registration Certificate Partnership Agreement/ Power of Attorney*

5) Auditor's Authorized Representative Information

a) Name: _____

b) Address: _____

c) Telephone/ Mobile numbers: _____

d) Email Address: _____

(Signature with Date)

(Name and designation)

Duly authorized to sign EOI for and on behalf of name, address, and seal of the Auditor]

DA: As above

**Form 1.2: Eligibility Declarations**

(Ref REOI Clause 2.3)

(On Auditor's Letter-head)

(Along with supporting documents, if any)

REOI document No. NPS-4-1/2024 PA(IA)

Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of NPS, NPS-Lite, NPS-ACM and APY in DuP

Auditor's Name _____

[Address and Contact Details]

Auditor's Registration No. _____ Date _____

(Note: The list below is indicative only. You may attach more documents as required to confirm your eligibility criteria.)

Eligibility Declarations

(Please tick appropriate boxes or cross out any declaration not applicable to the Auditor)

We hereby confirm that we comply with all the stipulations of REOI Clause 4.1 of the REOI document and declare as under and shall provide evidence of our continued eligibility to the Procuring Entity as and when it may be requested:

1) Legal Entity of the Auditor:

We are:

- a) _____ (relevant documents enclosed)
- b) We are Audit Services provider with valid registration regarding GSTIN, PAN, EPF, ESI, Labour, or equivalent registration certificate as applicable to the subject Services.

2) Eligibility: We solemnly declare that we (including our affiliates or subsidiaries, or constituents):

- (a) are not insolvent, in receivership, bankrupt or being wound up, not have our affairs administered by a court or a judicial officer, not have our business activities suspended and are not the subject of legal proceedings for any of these reasons;
- (b) (including our affiliates or subsidiaries, or constituents for any part of the assignment):
- i) Do not stand declared ineligible/ blacklisted/ banned/ debarred by the Procuring Organisation or its Ministry/ Department from participation in its procurement processes; and/ or
 - ii) The Auditor/Audit Firm should not be debarred or restrained by ICAI, RBI, SEBI, PFRDA, IRDAI and any other regulator/Law enforcement agencies.
 - iii) Are not convicted (within three years preceding the last date of EOI submission) or stand declared ineligible/ suspended/ blacklisted/ banned/ debarred by appropriate agencies of the Government of India from participation in



procurement processes of all its entities for offences mentioned in REOI document in this regard.

- iv) We have neither changed our name nor created a new "Allied Entity", consequent to the above disqualifications.
- (c) Do not have any association (as Auditor/ partner/ Director/ employee in any capacity) with such retired public official or near relations of such officials of Procuring Entity, as counter-indicated, in the REOI document.
- (d) We have no conflict of interest, which substantially affects fair competition. The quoted prices are competitive without adopting unfair/ unethical/ anti- competitive means. No attempt has been made or shall be made by us to induce any other Auditor to submit or not to submit an EOI to restrict competition.
- (#) We certify that we fulfil other additional eligibility conditions if prescribed in the REOI document.

3) Penalties for false or misleading declarations:

We hereby confirm that the particulars given above are factually correct and nothing is concealed and undertake to advise any future changes to the above details. We understand that any wrong or misleading self-declaration would violate the Code of Integrity and attract penalties.

.....
(Signature with date)	(Name and designation)

Duly authorized to sign EOI for and on behalf of

.....

..... Name, address, and seal of the Auditor]

DA: As in Sr 1 to 3 above, as applicable



Form 2: Qualification Criteria – Compliance
(Ref REOI Clause 2.3, Section III: Qualification Criteria)
(Along with supporting documents, if any)
(On Auditor's Letter-head)

REOI document No. NPS 4-1/2024 PA(JA)

Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of NPS, NPS-Lite, NPS-ACM and APY in DoP

Auditor's Name _____ [Address and Contact Details]

Auditor's Registration No. _____ Date: _____

Note to Auditor:

The Procuring Entity reserves its right to call for verification originals of all self-certified copies of stipulated documents supporting the fulfilment of qualifying criteria during the following RFP Process. If the shortlisted Auditor fails at that stage to provide such originals or, in case of substantive discrepancies in such documents, it shall be construed as a breach of the Code of Integrity (see clause 12). Such RFP proposals shall be liable to be rejected as nonresponsive in addition to other punitive actions for such a breach.

Summary of Response to Qualification Criteria

Criteria 1 –General and Similar Experience (as per para 4.1):	Qualification Criteria Met (Yes, or No)	Quantum, as detailed in Sub-forms
Auditor shall be either a partnership firm, Limited Liability Partnership Firm (LLP), with at least ten (10) partners and with minimum 10 years of experience in auditing as on 31.03.2024.		
Only partners practicing full time with the Audit firm will be counted for this purpose.		
The audit firm should be empanelled with any of the financial service regulator i.e. SEBI, RBI, IRDAI, PFRDA and Ministry of Corporate Affairs.		
The Auditor/Audit Firm should not be debarred or restrained by ICAI, RBI, SEBI, PFRDA, IRDAI and any other regulator/Law enforcement agencies.		
The firm should have at least one (1) of the partners to be a fellow of the Institute of Chartered Accountants of India (FCA) and at least two (2) partners with CISA/DISA.		



Should have undertaken and completed the audit of at least 5 different assignments with satisfactory performance certificate in the last five years (i.e. 2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024) of POP's under PFRDA. (Audit assignment of one PoP for multiple years shall be considered as different assignment).		
The working office with in Delhi and at least 10 staff on roll at Delhi Office. Firm shall have presence in Delhi and Mysore/Bengaluru.		
Details of empanelment with C&AG and conducting of audit allocated by C&AG last for past 5 financial years, (i.e. 2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024) along with satisfactory performance report.		

Criteria 2 - Financial Capability	Qualification Criteria Met (Yes, or No)	Quantum, as detailed in Sub-forms
Should have minimum receipt or annual turnover of Rs 5 Cr and more in each of the previous three financial years (i.e. 2021-22, 2022-2023 and 2023-24).		
Should have Net worth in positive for year ended 31st March 2024 as per latest Audited Financial Statement.		

Note: Auditors shall provide evidence of their continued qualification to perform the Services satisfactorily to the Procuring Entity, as the Procuring Entity may request at any stage during the RFP process that would follow this EOI.

..... (Signature with date)

..... (Name and designation)

Only authorised to sign EOI for and on behalf of

Name, address, and seal of the Auditor] DA: As above, if any



Form 2.1: Performance Capability Statement

Form 2.1

Statement of Performance of Audit Services

Ref EOI Clause 2.3, Section III: Qualification Criteria

(On Auditor's Letterhead)

REOI document No. NPS 4-1/2024 PA(JA)

Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of **NPS, NPS-Lite, NPS-ACM and APY** in DoP

Auditor's Name _____

Address and Contact Details: _____

Auditor's Registration No. _____ Date _____

Note to Auditor:

1. In the past 5 years (2019-2020, 2020-21, 2021-2022 & 2022-2023 & 2023-2024), list auditing services, assignments as per para 4.1.1 (vi) and (x) along with satisfactory performance certificate completed in a tabular form (Period is specified in section III - Qualification Criteria Note). List only the relevant POP audit assignments. Please list every assignment on separate page and self-certified.
2. Auditor must fill in this Form to prove conformance to Criteria 1-General and Similar Experience. You may attach more documents as required to highlight your past performance. Add additional details not covered elsewhere in your EOI in this regard. Statements and Documents may be mentioned/attached here.
3. List only those assignments for which the Auditor was legally contracted as a Firm. Assignments completed by the Auditor's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Auditor specified in Section III, Qualification Criteria. The Auditor should be prepared to substantiate the claimed experience by presenting copies of relevant documents and references if the Client requests.
4. **The number of years of experience in Audit Services:** Provide evidence for the required length of experience in Audit Services and cross-reference the list of assignments below.
5. **In the specified period, list Audit Services assignments completed in a tabular form** (Period specified in Section III - Qualification Criteria Note. List only the most important and relevant ones. List the largest value and most relevant projects to this assignment first)
 - a) client,
 - b) project title, project reference number, project value, project period
 - c) brief description of the Auditor's role in the project
 - d) is it a Similar Experience as per Section III: Qualification Criteria (Yes or No)

Signature with date)_____
Name and designation) duly authorised to sign EOI for and on behalf
of _____
Name, address, and seal of the Auditor)

DA: Performance records/contracts



Form 2.2 Financial Capability Statements

(Ref REQI Clause 2.3, Section III: Qualification Criteria)
(On Auditor's Letter-head)

REQI document No. NPS 4-1/2024 PA(IA)

Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of NPS, NPS-Lite, NPS-ACM and APY @ DoP

Auditor's Name _____

[Address and Contact Details]

Auditor's Registration No. _____ Date _____

Note to Auditors: Fill out this Form for the Auditor and each member of other association that is a party to the Auditor to highlight conformance to

Criteria 2: Financial Capability. The list below is indicative only. You may attach more documents as required. Add additional details not covered elsewhere in your EQI in this regard.

Form 2.2.1: Financial Statements

Note: Each Auditor or member of a Consortium making up a Auditor must fill in this Form

Financial Data for Previous Three (3) Years			
	Year 1: (2021-22)	Year 2: (2022-23)	Year 3: (2023-24)
Information from the Balance Sheet			
Total Assets			
Total Liabilities			
Net Worth			
Information from Income Statement			
Gross Revenues			

Please attach only self-certified relevant pages of audited financial statements.

_____ (Signature with date)

_____ (Name and designation)

Duly authorised to sign EQI for and on behalf of _____

Name, address, and seal of the Auditor [DA: As above, if any



Form 2.2.2: Average Annual Turnover

(Ref R&OI Clause 2.3, Section III: Qualification Criteria)

(On Auditor's Letter-head)

R&OI document No. NPS 4-1/2024 PA(IA)

Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of **NPS, NPS-Lite, NPS-ACH and APY** in DoP

Auditor's Name _____

Address and Contact Details _____

Auditor's Registration No. _____ Date: _____

Note: Each Auditor or member of Consortium making up a Auditor must fill in these forms.

Year	Total Turnover Amount
2021-2022	
2022-2023	
2023-2024	
Average Annual Turnover	

(Signature with date)

(Name and designation)

Duly authorised to sign EO for and on behalf of

_____ Name, address, and seal of the Auditor]



Form 3: Checklist for Auditors

(Ref EOI Clause 2.3)

(On Auditor's Letter-head)

Auditor's Name _____

Address and Contact Details)

Auditor's Registration No. _____ Date _____

ECN document No. NPS-4-1/2024 PA(A), Tender Title: Request for Expression of Interest for Hiring of an External Auditor for Audit of NPS, NPS-Lite, NPS-AGM and APY in DoP

Note to Auditors: This checklist is merely to help the Auditors to prepare their EOIs. It does not override or modify the requirement of the EOI. Auditors must do their due diligence also.

Sr.	Documents submitted, duly filled, signed	Yes/No/ NA
1.	Form 1:- EOI Form (to serve as covering letter and declarations)	
2.	Form 1.1: Auditor information and Registration Certificates etc.	
3.	Form 1.2: Eligibility Declarations, along with supporting documents.	
4.	Form 2: Qualification Criteria - Compliance	
4.1	Form 2.1, 2.2 (and its sub-forms) to support Form 2 along with supporting documents	
5.	Form 3/This Checklist	
6.	Any other requirements, if stipulated in Section II: Appendix or if considered relevant by the Auditor	

(Signature with date)

(Name and designation)

Duly authorized to sign EOI for and on behalf of _____

Name, address, and seal of the Auditor)



List of Circles / PAOs

Sl No	Name of Circle	Name of PAO
1	Andhra Pradesh	Vijayawada
2	Assam	Guwahati
3	Bihar	Patna
4	Chhattisgarh	Raipur
5	Delhi	Delhi
6	Gujarat	Ahmedabad
7	Haryana	Ambala
8	Himachal Pradesh	Sunder Nagar
9	Jammu & Kashmir	Jammu
10	Jharkhand	Ranchi
11	Karnataka	Bangalore
12	Kerala	Thiruvananthapuram
13	Madhya Pradesh	Bhopal
14	Maharashtra	Nagpur
15	North East	Shillong
16	Odisha	Cuttack
17	Punjab	Kapurthala
18	Rajasthan	Jaipur
19	Tamil Nadu	Chennai
20	Telangana	Hyderabad
21	Uttar Pradesh	Lucknow
22	Uttarakhand	Dehradun
23	West Bengal	Kolkata

Signature