

REQUEST FOR PROPOSAL

Appointment of Auditor for Internal
Financial Controls (IFC) Audit and Assessment for
Impairment of Assets for
Stock Holding Document Management
Services Limited

(RFP number: SDMS/RFP/FIN/02/25-26 dated October 14, 2025)



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This Request for Proposal (RFP) is not an offer by StockHolding DMS, but an invitation to receive response from eligible interested bidders for Appointment as auditor for IFC audit and assessment for impairment of assets. This document should be read in its entirety.

The purpose of this RFP is to provide the interested bidder with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever necessary, may obtain independent advice. StockHolding DMS makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. StockHolding DMS may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. StockHolding DMS also reserves the right to reject any or all BIDs received in response to this document without assigning any reason whatsoever and cancel the appointment process for this audit assignment at any stage, without assigning any reason whatsoever.

StockHolding Document Management Services Limited

Registered office: SHCIL House, P-51, TTC Industrial Area,
MIDC, Mahape, Navi Mumbai - 400710.

CIN no. U74140MH2006GOI163728

website: www.stockholdingdms.com



RFP Key Activities & Due Dates

Subject	RFP for the Appointment of Auditor for IFC audit and assessment for impairment of assets of Stock Holding Document Management Services Limited
Start Date for submission of RFP	14 th October 2025
Last Date & Time for Submission of RFP	03rd November 2025, 03:00 P.M.

E-mail address for addressal of queries	rfp.finance@stockholdingdms.com
Presentations for the role of IFC Auditor	November 04 th 2025 (Tentative Date).
Date & Time of Opening of Technical Bids	November 03rd 2025, 04:00 P.M.,
Bids to be submitted through	Sealed envelopes at the registered office of the Company viz. Ground Floor, SHCIL House, P-51, T T C Industrial area, MIDC, Mahape, 400710



June 25, 2025

Sub : Appointment of Practicing Chartered Accountant/ Cost Accountant/Company Secretary/ Firm, LLP of Chartered Accountants/Cost Accountants/ Company Secretaries for carrying out IFC Audit and assessment for impairment of assets of StockHolding DMS for the Financial Year 2025-26 extendable for 3 more terms of one year each as per terms and conditions given in the RFP document.

StockHolding Document Management Services Ltd. (StockHolding DMS), a Government of India organisation is a 100% subsidiary of Stock Holding Corporation of India, India's premier Custodian, Depository Participant, Capital Market Service Provider and a step-down subsidiary of IFCI Ltd.

StockHolding DMS, incorporated in the year 2006, is the only Government Institution in India in the field of End-to-End Document Management Solutions, providing both Physical and Digital Record Management. StockHolding DMS has a proven expertise in providing Secure Storage Solutions for physical documents across India & has an edge over other competitors in related areas such as Digitization Services, Record Management Solutions, Document and Workflow Management Solution, Hosted Services and also secure Document Destruction Services.

StockHolding DMS intends to appoint reputed Practicing Chartered Accountant/Cost Accountant/ Company Secretary /Firm, LLP of Chartered Accountants/ Cost Accountants/ Company Secretaries to conduct IFC Audit and assessment for impairment of assets of StockHolding DMS for the Financial Year 2025-26 extendable for 3 more terms of one year each as per terms and conditions given in the RFP document.

1. Scope

The Scope of IFC Audit and assessment for impairment of assets is enclosed at **Annexure-I.**

2. Eligibility Criteria: -

1. The eligible firm should have an office in Mumbai.
2. The firm should be empaneled with RBI/CAG.
3. The firm should have more than 15 years standing in practice.
4. The firm should have minimum 6 partners.
5. The Lead Partner and the firm should not have any direct/ indirect benefit/ conflict of interest with the Stockholding group.
6. No adverse remark/disciplinary proceedings should be pending against the firm/any of its partners on record of The Institute of Chartered Accountants of India (ICAI)/ The Institute of Cost Accountants of India (ICMAI) / The Institute of Company Secretaries of India (ICSI)

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7. The Firm should have an average annual financial turnover of at least Rs.3 crores or more from practice, in the last three financial years.
8. The Lead Partner under whose supervision the audit of StockHolding DMS will be carried out, should have a minimum post qualification experience of at least 15 years, out of which minimum 10 years should be in full time practice.
9. The Lead partner should be based in Mumbai.
10. Atleast 50% of the partners of the firm should be Fellow CA/CMA/CS.

3. Terms and Conditions: -

- i Validity of appointment will initially be for one year ie financial year 2025-26 for conducting IFC audit and assessment for impairment of assets. The Company at its sole discretion may extend the contract for further 3 terms of one year each, based on the performance, with the approval of Competent Authority and subject to a maximum 5% increase in remuneration as per mutual agreement.
- ii Place of Audit: The audit work has to be conducted at the registered office of StockHolding DMS: SHCIL House, Plot No. P-51, T.T.C. Industrial Area, MIDC, Mahape, Navi Mumbai- 400710.
- iii Base Audit fee for audit assignment: This is in compliance with the Guideline No- 1-CA (7)/03/2016 Dated 07/04/2016 issued by "The Institute of Chartered Accountants of India" ICAI. As required under the guidelines of ICAI, the minimum audit fee is fixed as follows:
IFC Audit: Rs. 2,50,000/- (Rs. Two lakhs and fifty thousand only) per annum plus applicable taxes.

Any financial quotes received below the base amount will be rejected.

- iv The IFC audit has to be conducted annually. The audit report has to be submitted latest in the first week of April before finalisation of year end accounts. Payment of fee will be made after submission of tax invoice and presentation of the audit report in the ensuing Audit Committee Meeting. The report on assessment for impairment of assets also has to be submitted annually in the first week of April before finalisation of year end accounts. Payment of fee will be made after submission of tax invoice
- v Format for submission of quotation: The firm/LLP fulfilling the above minimum eligibility criteria should submit the technical and financial quotation in PHYSICAL FORM in separate sealed envelopes only and must reach the Office of “ StockHolding Document Management Services Limited, Ground Floor, SHCIL House, P-51, T T C Industrial Area, MIDC, Mahape, Navi Mumbai - 400710” on or before the specified due dates and cut off timings as mentioned in the Para on schedule of RFP and be deposited in the bid deposit box.

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- vi The separate sealed envelopes should clearly be marked as “Technical bid” and “ Financial bid”. These 2 separate sealed envelopes may then be enclosed in one big sealed envelope and should be submitted at the designated drop box located at the above mentioned office of the Company in the above mentioned manner.
- vii Technical evaluation criteria: Only the firms which score 60 or above points will be eligible for the commercial evaluation process.
- viii Date of Submission and Opening of quotation: The signed quotation shall be submitted as above on or before the time lines mentioned below.

Start Date for submission of RFP	14th October 2025
Last Date & Time for Submission of RFP	03rd November 2025, 03:00 P.M.
Date & Time of Opening of Technical Bids	03rd November 2025, 04:00 P.M.,
Date of Presentation	04th November 2025 (Tentative Date). Will be intimated on November 03, 2025

- ix StockHolding DMS's Internal Committee will evaluate all the quotes. x

The decision of StockHolding DMS shall be final and binding.

- xi Termination of contract: Stockholding DMS reserves the right to terminate the contract at any time during the contract period by giving 90 days' notice in writing to the auditor at their last known place of residence/business and the auditor shall not be entitled to any compensation by reason of such termination. StockHolding DMS's decision under this clause shall be final, conclusive and binding on the auditor and shall not be called in question.
- xii Dispute resolution: In the event of any dispute arising out of or in connection with this assignment, the parties shall use their best endeavor to resolve the same amicably AND if the dispute could not be settled amicably, the matter shall be settled in the court under Mumbai jurisdiction only. The final payment will be released only after the bidder complies with above-mentioned clause.
- xiii StockHolding DMS reserves the right to cancel the RFP/contract.
- xiv StockHolding DMS reserves the right to modify, amend, alter and/or cancel the entire RFP at any stage without assigning any reason whatsoever.
- xv StockHolding DMS's decision in this regard will be final and binding on all bidders.

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- xvi The CA firms engaged with the StockHolding DMS during the FY 2024-25 as IFC Auditor and Internal Auditor as well as the current Internal Auditor shall not be eligible for applying under the present RFP.
- xvii Integrity Pact: The bidder will have to enter into an Integrity Pact with StockHolding Document Management Services Limited. The format (text) for the Integrity Pact will be provided later. The bidder will have to submit a signed and stamped copy of the Integrity Pact by the authorized signatory.
- xviii Non-Disclosure Agreement (NDA): The successful bidder will sign a Non-Disclosure Agreement (NDA) with StockHolding Document Management Services Limited. The draft text of the NDA will have to be approved by legal department of StockHolding Document Management Services Limited.
- xix The selected audit firms shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of StockHolding DMS and in relation to the work undertaken by it.
- xx All prospective bidders will be notified of amendments, if any, by StockHolding DMS by hosting the same on StockHolding DMS's website which will be final and binding on all the bidders.
- xxi It will be the responsibility of the bidders to regularly visit StockHolding DMS's website

for ascertaining amendments, if any, from time to time and respond accordingly. No other intimation will be given by StockHolding DMS.



Procedure for Submission of Application for Technical Bid and Financial Bid

1. The bidders should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders seeking clarification will do so in writing in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communications regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP coordinator by the intending bidders before the timelines specific.
2. Technical and other non-commercial queries (not impacting price) can also be mailed to the e-mail id rfp.finance@stockholdingdms.com.
3. Technical and Financial Bid to be submitted in sealed envelopes on or before Last date for Submission of Bids. The technical and financial bid should be submitted together. The technical bid will be opened first and financial bid will be opened only for those who qualify in technical bid.
4. The Bids submitted by telegram/Fax/Email shall not be considered and will be liable to be rejected. No correspondence will be entertained in this matter.

5. Conditional bid will be liable for the rejection of the bid.
6. All document copies need to be self-attested. The list of mandatory documents are as per Annexure II and III
7. StockHolding DMS will consider only such applications that satisfy the eligibility criteria.
8. The Financial Bids once made, cannot be cancelled and withdrawn.
9. The bidder should quote the IFC audit per annum fee and the impairment testing fee. Both the fees should be mentioned in separate line items and total of the fees should be given.
10. The prices quoted in the Financial Bid should be inclusive of all charges except applicable taxes.
20. The Financial Bid shall be unconditional and any conditional/incomplete Financial Bids shall not be accepted.
21. StockHolding DMS's interpretation regarding errors in particulars or typographical or clerical errors shall be final and binding on the bidder.



22. StockHolding DMS Internal Committee will evaluate all the quotes and StockHolding DMS reserves the right to cancel/ restrict/ enlarge/ modify/ postpone and/or extend the date of receipt/ opening of quotations. StockHolding DMS also reserves the right to reject any or all BIDs received in response to this RFP document without assigning any reason whatsoever and cancel the appointment process for this audit assignment at any stage, without assigning any reason whatsoever. The decision of StockHolding DMS shall be final and binding.



BID EVALUATION PROCESS

The completed bids will be evaluated on the basis of technical and financial parameters as per details given below. The Technical Bid will have 100 marks. Minimum Technical score required is 60. Any bidder who scores less than minimum technical score will not be considered for

commercial evaluation. The criteria for technical, financial and final scoring are given below.

Sr. No	Evaluation Criteria	Score	Score	Score	Score	Max Score
1	Firm in Practice (in years)	>15 but ≤16 Years	>16 but ≤18 Years	>18 but ≤20 years	More than 20 year s	10
	Score	5	7	9	10	
2	No. of C.A. partners	6	7-10	10-20	More than 20	10
	Score	5	7	9	10	
3	Average annual financial turnover of audit firm, from practice, in the last three financial years i.e. 2022-23 to 2024-25 (Rs. In Crores)	3 Cr.	>3 but ≤4 Cr.	>4 but ≤5 Cr.	More than 5 Cr.	15
	Score	8	10	12	15	
5	Post qualification experience of lead partner as on 31.03.2025	15 years	>15 but ≤18 years	>18 but ≤20 years	More than 20 year s	15
	Score	5	8	10	15	
6	Experience of lead partner in full time practice	10 years	>10 but ≤12 years	>12 but ≤15 years	More than 15 years	15
	Score	5	8	10	15	
8	Fellow CA/CMA/CS partners	4 partners	5-7 partners	8-10 partners	More than 10	10

					partner s	
	Score	5	7	9	10	
10	Presentation by lead partner- Based on the background of the firm, areas of expertise, past and present clientele, Audit approach etc.	Score shall be given by the committee based on presentations.				25
	Total Score	100				

Note: Presentation shall be made by the applicant considering the following:-

1.	Presentation to be given should be specific to the IFC audit approach and impairment testing as per the scope of audit as applicable to Stockholding DMS.
2.	Presentations should cover brief background of the firm, areas of expertise, proposed audit approach and methodology, past and present clientele and details of team structure which will handle the audit assignments.
3.	Speakers shall be given 15 minutes to deliver their presentation
4.	Schedule of presentation shall be communicated to all the applicants beforehand

Note: Financial bids will be opened for only those bidders who score 60 out of 100 or above in technical score.

Total Scoring methodology for Technical and Financial Bids

1. Technical Bids shall be evaluated first for the bid completeness, bid conformity, bid responsiveness. 70% weightage shall be given to the Technical criteria and 30% to the Financial Bid. The score will be calculated for all technically qualified bidders using the formula: (Minimum Commercial quote among the bidders / quoted price of the Bidder being evaluated) x 30% + (Technical score of the Bidder being evaluated/ Total Score) x 70%.
2. In financial bid, the lowest bidder will be given 30 marks and other bidders will be reduced in the proportion based on difference between the quoted price of the bidders and the lowest bid price.
3. The firm who scores highest shall be declared as successful bidder.

The decision of the Competent Authority of StockHolding DMS will be final and binding on the bidders.



Annexure I

Scope of IFC Audit and Assessment for impairment of assets

1. The lead partner should be involved with the finalization of the audit report and discussion of the same with the management.
2. All certifications should be with UDIN.
3. The firm should have BCP & WFH capability to provide services during pandemic or similar situations.
4. A report of assessment for impairment of assets should be given.

The Detailed scope of the audit is as follows:-

Sr. No.	Phases	Activities
1	Diagnostic Review	1.1 Perform a diagnostic review of existing internal financial framework to evaluate broadly the gaps in meeting the requirements of Companies Act, 2013 and ICFR. 1.2 Perform Risk Diagnostics. 1.3 Perform a Risk Benefit analysis and implement new/modified controls. 1.4 Discussion with the Statutory & Internal Auditors to ensure alignment with the guidelines issued by ICAI on IFC. 1.5 Detailed Process Documentation to understand the processes (Detailed flowchart, narratives, SOP's etc.).

2	Monitoring Control Metrics	2.1 Monitoring and review of the existing Risk Control Matrix (RCM) for Operations, Finance, IT and other support teams. 2.2 Monitoring the Entity level Controls (ELC). 2.3 Monitoring the control metrics that needs to be included. Thereafter, updating all the controls being carried out by the respective teams: for e.g.: Some processes to be included in RCM like ledger scrutiny, front end backend reconciliation, etc. 2.4 Control metrics includes (but not limited to) - Delegation of Authority and SOP, IT controls, anti-fraud controls, risk controls, transaction controls, operational controls, etc. depending
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		upon the size and complexity of each department 2.5 GAP analysis and remediation before respective balance sheet date.
3	Standard Operating Procedure	Evaluate existing SOPs of all activities and Suggest changes to bridge the gaps, if any.
4	Reporting Mechanism	4.1 Based on the framework, reporting mechanisms shall be monitored. 4.2 Reporting templates shall be monitored for reporting at various levels (including Audit Committee, Statutory Auditors, Management, etc.) 4.3 Final Report with GAPS if any. 4.4 The reporting frequency will be on an annual basis.
5	Support and Handholding	By support and handholding, it is meant that the firm will test the controls and suggest remedial measures, if and as may be required.

6	Report of assessment for Impairment of assets	6.1 Carry out an assessment of impairment as per requirements of Ind AS 36 "Impairment of Assets". 6.2 Understanding the Company & Assets involved in revenue generation, Analyzing indicators of impairment, Identifying Cash Generation Unit ("CGU"), Determining recoverable amount of CGU, Determining impairment loss, if any.
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Annexure II

(On the Letterhead of the Company) Format for Financial quotes

To
Chief Financial Officer
StockHolding Document Management Services Ltd
P 51, Ground Floor, SHCIL House,
MIDC, Mahape,
Navi Mumbai – 400710

Dear Sir/Madam,

Re : Quotation for carrying out IFC audit and assessment for impairment of assets of StockHolding DMS for F.Y. 2025-26 renewable for 3 more terms of one year each as per terms and conditions given in the RFP document.

I/We_____ are pleased to submit our commercials for the assignment/scope of work as mentioned in the document.

I am / We are enclosing a brief profile of the firm at **Annexure-1** along with the declarations / proof w.r.t. the eligibility criteria in the prescribed format.

Our fee exclusive of applicable taxes and inclusive of all other charges for F.Y. 2025-26 is as under :

Particulars	StockHolding Document Management Servi
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	ces Limit ed
	Amount in Rs.
Professional fee for the FY 2025-26 (inclusive of all charges and expenses)	
(A) For IFC Audit	
(B) For assessment of impairment of assets	
Total (A+B)	
The fee is exclusive of applicable tax	



Declarations

- ☐ I/We confirm that all the information provided by me/us here above is correct to the best of my/our knowledge & belief.
- ☐ I/We confirm that I/we meet all the eligibility criteria mentioned on the contract.

Signature of Authorised Signatory

Date: Name:

Place: Designation: Stamp

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Annexure III

(On the Letterhead of the Company)

To
Chief Financial Officer
StockHolding Document Management Services Ltd
P 51, Ground Floor, SHCIL House,
MIDC, Mahape,
Navi Mumbai – 400710

Dear Sir/Madam,

Re : Declaration w.r.t. Eligibility Criteria

I/We_____ do hereby confirm that

1. Our firm is having an office in Mumbai.
2. Our firm is empanelled with RBI/CAG.
3. Our firm has years standing in practice.
4. Our firm has Partners.
5. The Lead Partner and the firm does not have any direct/ indirect benefit/ conflict of interest with StockHolding group.
6. No adverse remark/disciplinary proceedings are pending against the firm/any of its partners on record of The Institute of Chartered Accountants of India (ICAI)/ The Institute of Cost Accountants of India (ICMAI) / The Institute of Company Secretaries of India (ICSI).
7. We have an average annual turnover of at least Rs.3 crores or more from practice, in the last three financial years. (Copies of ITR return to be attached.)
8. The Audit of StockHolding DMS will be carried out by the lead partner who is a qualified Chartered Accountant/Cost Accountants with an experience of at least 15 years, out of which minimum 10 years is in full time practice. The lead partner is based in Mumbai.
9. Atleast 50% of the partners of the firm ie.....nos are Fellow CA/CMA/CS.
10. We will provide documentary evidence relating to any of the above point, if required by the company at the time of appointment. Copies of ITR return as required in point 7 are attached herewith.

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Signature of Authorised Signatory

Date: Name:

Place: Designation: Stamp

