



**Appointment of Internal Auditor for ReBIT**

**REQUEST FOR POPOSAL (RFP)**

(September 16, 2024)

RFP: ReBIT/2024-25/CPO/394/054

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**Reserve Bank Information Technology Pvt. Ltd.  
502, Building No 1, Mindspace Juinagar, Nerul, Navi Mumbai – 400706**

## Disclaimers and Disclosures

ReBIT has prepared this document to give background information to geed parties for participating in this RFP. While ReBIT has taken due care in the preparation of this RFP document and believes it to be accurate, neither ReBIT nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it. The information is not intended to be exhaustive.

Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so, and they do not rely only on the information provided by ReBIT in submitting a bid. The information is provided on the basis that it is non-binding on ReBIT or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. ReBIT reserves the right to modify the requirements as well as add or delete, as the case may be, to meet ReBIT's requirements at any point of time. ReBIT reserves the right not to proceed with the RFP, to alter the Schedule of Events reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest. ReBIT reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever. ReBIT does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the tender without assigning any reason whatsoever. ReBIT also has the right to re-issue the tender without the Bidder having the right to object to such reissue.

The proposal in response to RFP should be signed and submitted by a person duly authorized to bind the Bidder to the details submitted in the proposal. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered by the competent authority to sign the necessary documents and bind the bid. All pages of the bid documents are to be signed by the authorized signatory.

This RFP is neither an offer from ReBIT nor does it constitute any binding obligation or commitment on ReBIT. This RFP is only a document that invites interested parties to, on a non-exclusive basis, express an interest with no obligation, commitment or liability of any manner devolving on ReBIT, either on account of the issue of this RFP to the interested parties, or upon receipt of any response from the interested parties thereto, or any meetings or presentations made. All expenses incurred by the interested parties as a result of responding to, or further to this RFP, are to their own account and ReBIT will not be liable in this respect whatsoever. No reimbursement of cost of any type will be paid to persons or entities proposing a solution.

Please note that any part or the whole of information, directly or indirectly learnt, for any other purpose, other than for conducting work under the ambit of the RFP issued by ReBIT is not authorized. Any clarification sought can be mailed to email address specified in the RFP included in this document. All clarifications sought should be concluded prior to the last date of submission of queries specified in the RFP.

### Schedule of Events

The following is an indicative timeframe for the overall process. ReBIT reserves right to vary from this timeframe at its absolute and sole discretion and without providing any notice/termination or reasons thereof. Changes to the timeframe will be communicated.

Tender inviting authority	Reserve Bank Information Technology Pvt. Ltd. (ReBIT)
RFP BID reference number	RFP: ReBIT/CPO/2024-25/394/054
RFP requirement	Appointment of Internal Auditor for ReBIT
Method of selection	Selection will be based on Lowest Commercial
Availability of RFP documents	<b>September 16, 2023</b> RFP document shall be available on ReBIT's website (URL: <a href="https://rebit.org.in/procurement">https://rebit.org.in/procurement</a> ) and
Last date and time for submission of pre-bid queries	<b>September 20, 2023 up to 12:00 Hrs</b> Queries should be submitted in the format prescribed in <b>Annexure - E</b> of this RFP and sent to <a href="mailto:procurement@rebit.org.in">procurement@rebit.org.in</a>
Pre-bid meeting	<b>September 23, 2023 up to 16:00 Hrs</b> Queries should be submitted in the format prescribed in <b>Annexure - E</b> of this RFP and sent to <a href="mailto:procurement@rebit.org.in">procurement@rebit.org.in</a> Through Video conferencing. The video conferencing link will be shared with those bidders who are interested to participate in the meeting.  The bidders who are interested to participate in the pre-bid meeting are requested to send an e-mail request for the same with their details at <a href="mailto:procurement@rebit.org.in">procurement@rebit.org.in</a> along with their queries, if any, as per the last date and time specified above for submission of the pre-bid queries.
Date of communication of responses to pre-bid queries and corrigendum, if any	<b>September 24, 2023</b> through ReBIT's website. (URL: <a href="https://rebit.org.in/procurement">https://rebit.org.in/procurement</a> )
Last date and time for bid submission (on or before)	<b>October 3, 2024 up to 16:00</b> through Procurement mailbox (URL: <a href="mailto:procurement@rebit.org.in">procurement@rebit.org.in</a> )
Price Bid opening	<b>October 3, 2024 at 17:00 Hrs</b> through Procurement mailbox (URL: <a href="mailto:procurement@rebit.org.in">procurement@rebit.org.in</a> )
Proposal validity	Proposals must remain valid up to 180 (One hundred and eighty) days from the last date of submission.
Name and address for communication	Head, CPO Procurement COE, Reserve Bank Information Technology Private Limited, 502, Building No 1, Mindspace Juinagar, Nerul, Navi Mumbai - 400706 Email: <a href="mailto:procurement@rebit.org.in">procurement@rebit.org.in</a> ; Phone No. 022 50233139/141

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## 1. About ReBIT

Reserve Bank Information Technology Private Limited (ReBIT) has been set up by the Reserve Bank of India (RBI), to take care of the IT requirements, including the cyber security needs of the Reserve Bank and its regulated entities. ReBIT advises, implements and monitors internal or system-wide IT projects (both existing & new) of the Reserve Reserve Bank of India and manages its critical IT systems as as wholly owned subsidiary of Reserve Bank.

## 2. Invitation of Bids

Reserve Bank Information Technology Pvt. Ltd. hereinafter also referred to as 'ReBIT', issues this Request for Quotation, hereinafter called 'RFP'. The objective of the RFP is to identify and appoint an Internal Audit Firm to offer Audit services as mentioned under Scope of Services.

This RFP is an invitation for responses from eligible bidders. No contractual obligation on behalf of ReBIT whatsoever shall arise from the RFP process unless and until a formal contract is signed & executed by duly authorized official of ReBIT and the successful Bidder. However, until a formal contract is executed, this RFP together with ReBIT's written acceptance & notification of award shall constitute a binding contract with the successful Bidder.

Bidder(s) are expected to examine all instructions, forms, terms, specifications, and other information in the RFP document. Failure to furnish any information required by the RFP document or to submit a bid not substantially responsive to the RFP document in every respect will be at the Bidder's risk and shall result in the rejection of its bid. The procedure and terms & conditions for submission of bid are enumerated in this RFP.

All offers of the Bidders shall be unconditional and once accepted (with or without modifications) by ReBIT shall be binding between ReBIT and such Bidder. This document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued

## 3. Definition of terms

Throughout this RFP, the following terms shall be interpreted as indicated below unless inconsistent with the subject matter or context:

- i. **Bidder / Service Provider** – An eligible entity/firm submitting a Proposal/Bid in response to this RFP. The legal entity who signs and submits the bid and the Earnest Money Deposit.
- ii. **ReBIT / Purchaser** - Reference to "ReBIT", "the ReBIT" and "Purchaser" shall be determined in context of this RFP.
- iii. **Proposal / Bid** – the Bidder's written reply or submission in response to this RFP.
- iv. **RFP** – The Request for Quotation (this document) in its entirety, inclusive of any addenda/corrigendum that may be issued by ReBIT.
- v. **Solution/ Services/ Work/ System** – "Solution" or "Services" or "Work" or "System" or "IT System" means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP and include services ancillary to the development of the solution, such as installation, commissioning, provision of technical assistance, training, and other obligations of the Supplier covered under the RFP- Appointment of Internal Auditor for ReBIT.
- vi. **Change Management** –Any minor changes required in the services such as addition / deletion / alteration of a row / column / field, additional report, menu items will not be considered as part of Change Management and should be supported by the support engineer.

## 4. Minimum Eligibility Criteria

Only those Bidders who fulfil the eligible criteria mentioned at **Annexure – G** are eligible to respond to this RFP. Document(s) in support of eligibility criteria are required to be submitted along with the Technical Bid. Bids received from the Bidders who do not fulfil any of the eligibility criteria Mentioned are liable to be rejected.

## 5. Scope of Work

### 5.1 General terms of the scope of work

The scope of work under this RFP is to appoint the internal auditor for ReBIT. For tenure of October 2024- March 2026.

ReBIT expressly stipulates that Bidder's selection under this RFP is on the express understanding that this RFP contains only the broad provisions for the entire assignment and that the deliverables and the services in connection therewith are only a part of the assignment. The Bidder shall be required to undertake to perform all such tasks, render requisite services and make available all such resources as may be required for the successful completion of the entire assignment as required under specific RFP to be issued subsequently by RBI and ReBIT notwithstanding what is stated here and what is not stated.

The Bidder has to envisage all necessary services to be provided and ensure the same is delivered to ReBIT. ReBIT will not accept any plea of the Bidder at a later date for omission of any critical services on the pretext that the same was not explicitly mentioned in this RFP.

The Bidder agrees to use its best efforts to assess, understand and provide the aforementioned services as per ReBIT's requirement. The broad scope of work includes (but is not limited to) the following:

### 5.2 Detailed Scope

The Broad scope of work for internal auditor is as follows-

Sr.No.	Details	Periodicity	Extent of Audit
1	Finance and Accounts	Monthly	100%

	<p><b><u>Vendor Management: -</u></b></p> <ul style="list-style-type: none"> <li>• Verification of approval and payment of bills towards Direct and Indirect Expenses booked in the system.</li> <li>• To ensure 10% of the transactions below 1 Lakh are covered.</li> <li>• Auditing/ Checking of booking of all incomes and expenses under correct account heads.</li> <li>• Auditing/ Checking of all vouchers passed in the systems.</li> <li>• Whether bills related to MSME Vendors are paid out as per statutory timelines.</li> <li>• Auditing/ Checking of expenses incurred through credit card.</li> <li>• Auditing/ checking of OLA and UBER workings.</li> <li>• Auditing/ Checking of Insurance Endorsements and its reconciliation.</li> <li>• Verification of approval and payment made towards foreign transactions, filing of the 15CA etc.</li> <li>• Auditing/ checking of the prepaid expenses booked in the system and its relevant working.</li> <li>• Auditing/ Checking of the provisions booked towards expenditures and its relevant working.</li> <li>• Verification of expenditures towards various activities held in the organization such as HR Activities, Team Building Activities, One-ReBIT activities, Trainings/ Seminars/ Conferences etc. and their posting in the books of account.</li> <li>• Auditing/ checking of Annual Maintenance Contract, its renewal/ expiry.</li> <li>• All financial transactions involving tax deductions and regular payments are to be checked and certified.</li> </ul> <p><b><u>Fixed Assets:</u></b></p> <ul style="list-style-type: none"> <li>• To verify Assets (Both IT / Non IT) related Procurement, disposal, Stolen /lost, sale and its impact considered in books of accounts.</li> <li>• Whether purchase of Fixed Assets is made based on approved PO rates wherever applicable.</li> <li>• To ensure assets are tagged and capitalized.</li> </ul>		
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	<ul style="list-style-type: none"> <li>• Auditing/ checking of monthly depreciation working and its posting.</li> <li>• Physical verification of the fixed assets to be carried out.</li> <li>• To check insurance coverage of assets procured.</li> <li>• To check correctness of billing for sale of assets done to employees/external parties.</li> <li>• To ensure depreciation charged till date of sale/disposal.</li> </ul> <p><b><u>Procurement:</u></b></p> <ul style="list-style-type: none"> <li>• Whether prescribed procedure is being followed at the time of calling for quotation/ tenders from the approved list of contractors/suppliers.</li> <li>• Whether lowest quoted rate is accepted/ higher rate has been approved in respect of tenders – reasons thereof are recorded, and approval of the competent authority obtained.</li> <li>• Auditing/ checking of purchase orders issued and its posting.</li> <li>• Verification of RFP, RFP, EMDs and Performance Bank Guarantees (PBGs).</li> <li>• To check ITSM process laid down process has been complied &amp; related necessary approvals are obtained while carrying out each procurement.</li> </ul> <p><b><u>Banking: -</u></b></p> <ul style="list-style-type: none"> <li>• To check the deposits with the banks and corresponding correctness of interest due and receipt.</li> <li>• Auditing/ checking of bank entries and its reconciliation.</li> </ul> <p><b><u>Statutory Compliances: -</u></b></p> <ul style="list-style-type: none"> <li>• Compliance with TDS, Income Tax, GST TDS and GST rules and regulations.</li> <li>• Whether the statutory obligations like deduction of various taxes like TDS, Lower TDS Deduction, Income Tax, GST TDS, GST etc. are being done and conformity with the provision of the Act while making payment of bills raised by the vendors.</li> </ul>		
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	<ul style="list-style-type: none"> <li>• Checking of returns submitted within prescribed time limits.</li> <li>• Verification of 26AS and Annual Information Statement (AIS).</li> <li>• Auditing/ Checking of compliances pertaining to CSR Activity.</li> <li>• Compliances with PF, PT, ESIC and other related labour laws.</li> <li>• Review of Income Tax related matters such as assessments, IT refund etc.</li> </ul> <p><b><u>Employee Reimbursement and Payroll:</u></b></p> <ul style="list-style-type: none"> <li>• To ensure reimbursement claim process are as per the company's guidelines.</li> <li>• Verification employee's reimbursement claims along with relevant artefacts.</li> <li>• Whether the gratuity computation is done correctly.</li> <li>• To ensure NPS related compliance.</li> <li>• Verification of Monthly payroll and related data.</li> <li>• Verification of the HR data related to payroll such as attendance register, leave and LOP records, statutory and labour compliances etc.</li> <li>• Verification of statutory bonus computation, variable pay computation, actuarial reports and related workings.</li> </ul> <p><b><u>RBI Billing:</u></b></p> <ul style="list-style-type: none"> <li>• To validate the vertical wise resource cost mapping.</li> <li>• Verify and certify the correctness of project cost mapping.</li> <li>• Verify and certify the correctness of project/ product accounting.</li> <li>• To ensure billing is done as per the agreed terms of RBI.</li> <li>• Guidance pertaining to any area improvement in the billing process.</li> </ul> <p><b><u>Subsidiary invoicing:</u></b></p> <ul style="list-style-type: none"> <li>• To verify accuracy of cost mapping done and resource allocation of each engagement with subsidiary.</li> </ul>		
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	<ul style="list-style-type: none"> <li>• Verify and certify the correctness of monthly invoices raised on subsidiary.</li> <li>• To ensure billing is done as per the agreed terms.</li> </ul> <p><b><u>Branch Accounting:</u></b></p> <ul style="list-style-type: none"> <li>• To ensure accounting entries done on timely basis.</li> <li>• To ensure all transfer entries are posted as when transaction is executed.</li> <li>• To verify Branch-HO balance reconciliation.</li> <li>• To check month-on-month basis asset transfer/FA capitalisation.</li> <li>• To verify monthly GST, GST TDS, payroll and other related statutory filings.</li> <li>• To check Branch-HO billing on quarterly basis.</li> </ul> <p><b><u>Accounts Finalisation:</u></b></p> <ul style="list-style-type: none"> <li>• To assist in preparation of final accounts and Yearly consolidation thereof &amp; signing of A/cs Year-end accounts finalization.</li> <li>• All required physical &amp; financial reconciliation, Closing of Accounts, General Ledger Review, Compliance to Indian GAAP &amp; Statutory guidelines, Revenue Recognition, Financial Assets verification, Related party transactions etc.</li> <li>• To assist in the discussions with the Statutory Yearly Auditors and finalization of Audit Report</li> <li>• To assist in the reply of Audit Paras if any raised Yearly as required by statutory auditors Auditing of projects.</li> </ul> <p><b><u>Miscellaneous:</u></b> -</p> <ul style="list-style-type: none"> <li>• Check and report all the receivables and extent of delay in receipt.</li> <li>• To review and recommend the soundness, adequacy and application of accounting, internal controls, and procedures:             <ol style="list-style-type: none"> <li>i. To monitor compliance &amp; review the effectiveness on the SOP policies and process laid down &amp; recommending suggestion to make further improvement in the process.</li> </ol> </li> </ul>		
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	<ul style="list-style-type: none"> <li>ii. To appraise the economy and efficiency with which the resources are employed.</li> <li>iii. To check whether all eligible purchases have been inventoried.</li> <li>iv. To review the system laid down for verifying the existence and safeguarding of the assets.</li> <li>v. To review the audit logs of the Tally software to ascertain changes in the entries and whether such changes were properly justified, recorded and approved.</li> <li>vi. Perform reviews of the Company's framework for fraud prevention and detection (IT Set up)</li> <li>vii. Review of IFCs whenever changes are incorporated therein.</li> <li>viii. To check PPM portal for Finance compliance</li> <li>ix. Other Assistance as and when required Advisory role for management of accounts Updates/Changes in Statutory Laws.</li> </ul>		
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- Apart from above specified scope successful bidder is requested and shall adhere to below expectations from the ReBIT.
  - The auditor is expected to be present at ReBIT office location for Audit.( No remote access / data sharing will be allowed.
  - The auditor shall be present in ReBIT office for minimum 7 working days to carry out the audit of each month for respective quarter.
  - The audit incharge should be a CA with a minimum experience of 5 years in auditing.
  - The audit to be conducted on month-on-month basis.

### 5.3 Executive Summary and Corporate Profile

Bidder to include Executive Summary along with Corporate profile, proposed account management and Support details, Escalation Matrix, response and resolution Turnaround time matrix, MIS and Reports mechanism etc. with RFP response.

## 6. Bidding Process:

### 6.1 Language of Bid

The language of the bid response, supporting documents and any communication with ReBIT must be English only.

## 6.2 Locations to be covered

The successful bidder needs to carry out Audit activities at ReBIT's Mindspace Building 1, 5<sup>th</sup> floor office in Juinagar Navi Mumbai. However, ReBIT reserves the right to change locations/add new locations (with mutual agreement if required) as per ReBIT's requirement within India to meet the requirement. Cost for travel plan of Bidder's personnel travel from other locations in India and hotel/incidental expenses are to be borne by Successful Bidder.

## 6.3 Cost of Bidding

The Bidder shall bear all the costs associated with the preparation and submission of its bid and ReBIT will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

## 6.4 Authorization to Bid

The proposal / bid being submitted would be binding on the Bidder. As such, it is necessary that authorized signatory of the firm or organization sign the bid documents. The signatory should be either CEO or authorised by the CEO or the Board of the organization. The Bidder shall provide proof of signature identification for the above purposes as required by ReBIT

- i. All pages of the bid shall be initialled by the person or persons signing the bid.
- ii. Bid form shall be signed in full & official seal affixed.

A copy of board resolution along with a copy of power of attorney (POA), wherever applicable, showing that the signatory has been duly authorized to sign the Bid document.

## 6.5 Bid Security/ EMD

The Bidder should deposit bid security of ₹30,000/- (Rupees Thirty Thousand only) in the form of a demand draft in favour of Chief Executive Officer, Reserve Bank Information Technology Pvt. Ltd., payable at Mumbai or a Bank Guarantee issued from any Scheduled Commercial Bank. Bank Guarantee should be valid for minimum 6 months from the date of issuance of RFP with claim period of one month.

The scanned copy of DD/ BG should be submitted along with technical bid and the original DD/BG shall be couriered to the below address so as to reach us on or before the date of opening of technical bid:

To,  
The CEO,  
Reserve Bank Information Technology Pvt. Ltd.  
502, Building No 1, Mindspace Juinagar, Nerul,  
Navi Mumbai - 400 706

The failure or omission to deposit or keep deposited the Earnest Money shall disqualify the Bidder. No interest shall be payable by ReBIT in respect of the EMD amount.

The EMD is refundable after signing of the contract and furnishing Performance Bank Guarantee (PBG) for successful bidders. The EMD of an unsuccessful Bidder shall be refunded within 30 days after the final decision on the Bids or on expiry of the bid validity period whichever is earlier. The unsuccessful Bidders should submit the Letter for Refund of EMD/Bid Security for returning the bid security amount.

Micro & Small Enterprises (MSE) units are exempted from payment of EMD and tender fee provided the products and/or services they are offering, are manufactured and/or services rendered by them. Exemption as stated above is not applicable for selling products and/or services, manufactured/ rendered by other companies. Bidder should submit supporting documents issued by competent Govt. bodies to become eligible for the above exemption. The Earnest Money Deposit (EMD) may be forfeited:

- If the successful bidder withdraws/revokes offer or modifies/changes the same.

- If the successful bidder fails to submit the Performance Bank Guarantee within the stipulated period. Additionally, ReBIT at its discretion may also cancel the contract awarded to the selected Bidder without giving any notice.
- If the successful bidder makes any statement or encloses any form/document which turns out to be false/incorrect/misrepresentation at any time during the RFP / Contract finalization of successful bidder / signing of the contract.
- Where the Bidder, withdraws after opening of Part I / Technical Bid at any time before finalization of successful bidder without any satisfactory / valid reasons. If any technically qualified bidder fails to login into the Reverse Auction portal, where applicable, then the same will be treated as withdrawal of the Bid.
- If the bidder makes any statement or encloses any form/document which turns out to be false/incorrect/misrepresentation at any time during the RFP process.

## 6.6 Period of Validity of Bids

Bids should remain valid for the period of at least 180 days from the submission date of bid. In case the last date of submission of bids is extended, the Bidder shall ensure that validity of bid is reckoned from modified date for submission. Further extension of the validity of the bid will be decided by ReBIT in case of need. Any extension of validity of Bids will not entitle the Bidder to revise/modify the Bid document.

Finalized prices shall remain valid for contract period from the last date of submission of commercial bid. The commercial offer shall be on a fixed price basis, no upward revision in the price would be considered. ReBIT reserves the right to call for fresh quotes at any time during the Bid validity period, if considered, necessary.

## 6.7 Pre-Bid Meeting

For the purpose of clarifications of doubts of the Bidders on issues related to the RFP, ReBIT intends to hold a pre-bid meeting on the date & time as indicated in the RFP. Only authorized representative of Bidder(s) (maximum two) will be allowed to attend the Pre-bid meeting.

Any modification of the RFP, which may become necessary as a result of the Pre- bid meeting will be made available by ReBIT exclusively through the issue of a Corrigendum which will be published on ReBIT's website [www.rebit.org.in/procurement](http://www.rebit.org.in/procurement) and CPP Portal

One or more pre-bid conferences may be held for clarifying issues/clearing doubts (if any), about the specifications and other allied technical/commercial details of the equipment, product and services projected in the tender document and for ensuring that the technical requirements provide a level playing field. The date, time and place of the pre-bid conference will be as indicated in the RFP document.

ReBIT shall not be obligated to respond to any or all of the queries.

## 6.8 Clarifications and Amendment in RFP Documents

Queries / clarifications will not be entertained over the phone. Bidders requiring any clarification of the RFP may notify ReBIT in writing strictly as per the format given in **Annexure-E** at the address/by e-mail given in this document within the date/time mentioned in the schedule of events.

It may be noted that no query of any Bidder shall be entertained / received after the mentioned date. Queries raised by the prospective Bidder(s) and ReBIT's response will be available at ReBIT website.

The Bidder is requested to collate and submit queries together to seek clarifications / responses from ReBIT. The Bidder should ensure that all the queries and clarifications are communicated in email on or before the date given in the schedule of events of this RFP document. Bidders are requested to visit ReBIT's website or check mails for clarifications and other communications.

Any modification of the RFP, which may become necessary as a result of the queries, shall be made available by ReBIT exclusively through the issue of an Addendum/Corrigendum, will be published on ReBIT's website <https://rebit.org.in/procurement>.

Prior to the last date for bid-submission, ReBIT may, for any reason, whether at its own initiative or in response to clarification(s) sought from the prospective Bidders, modify the RFP contents/covenants by amendment. Clarification /amendment, if any, will be notified on ReBIT's website. No individual communication would be made in this respect. In order to provide Bidders reasonable time to take the amendment into account for preparing their bid, the ReBIT may, at its discretion, extend the last date of submission of bids.

## 6.9 Two-part Bid

The Bid shall be submitted in two parts:

Part I: Technical Bid. No price information should be provided in Part-1.

Part II: Price Bid

### 6.9.1 Part I: Technical Bid

- i. Bids of those bidders which meet the Minimum Eligibility Criteria (**Annexure G**) will be considered for technical evaluation.
- ii. The Technical Bid submitted should be complete in all respects and contain all information asked for in this document. It should not contain any price information.
- iii. The following original documents are required to be submitted along with the technical bid:
  - a. Scanned copy of the bid security in the form of a demand draft or equivalent Bank Guarantee from scheduled commercial Bank along with the Technical Bid to be submitted online and the original copy of the same to be couriered as per the instructions provided in the RFP.
  - b. The documents as requested in **Annexure – A** are to be submitted.
  - c. All the Annexures should be submitted on letter head of Bidder's company and duly signed with seal of the company. Self-attested photocopies of relevant documents / certificates are to be submitted as proof in support of various information submitted in aforesaid annexure and other claims made by the Bidder.
  - d. The Bidder should ensure that all the annexures are submitted as prescribed by the ReBIT. In case it is not in the prescribed format, it is liable to be rejected.

### 6.9.2 Part II: Price Bid

The Price Bid must not contradict the Technical Bid in any way and should include the cost of all the items offered. The suggested directive for Commercial offer is as follows:

- i. The Price Bid should be submitted as per **Annexure – H** by way of entering the values in the format . This must contain all price information, prices should be exclusive of GST (for all products, services, implementation, certificates etc.). However, all the Tax details to arrive the final payable to vendor should be mentioned in Price Bid.
- ii. The Bidders should not offer any conditional offers to the ReBIT while giving the price information. The offer should strictly be in conformity with the items as specified by ReBIT. No additions or deletions to the **Annexure H** is allowed. Any deviations may lead to disqualification of the bid.
- iii. All the prices quoted shall be in Indian Rupees (₹). The quote shall not be subject to any price escalation subsequently. Rate should be quoted against each item separately. Only fixed price commercial bids indicating total price for all the deliverables and services specified in this RFP will be considered.
- iv. The prices mentioned in **Annexure H** should be CIF - ReBIT office, Navi Mumbai.
- v. ReBIT will not pay any Labour charges for transportation, Road Permit, installation of hardware, if any. All such costs, if any, should be absorbed in the Total Costs.
- vi. All out of pocket expenses, travelling, boarding and lodging expenses for the entire project period and subsequent agreement is included in the prices and the Bidder shall not be entitled to charge any additional costs on account of any items or services or by way of any out of pocket expenses, including travel, boarding and lodging etc

## 6.10 Submission of bids

The Bidders must submit bid, all documents as per requirement of RFP in the CPP portal.

ReBIT may, at its discretion, extend the deadline for submission of bids by releasing corrigendum to this tender document.

All submissions will become the property of ReBIT. Recipients shall be deemed to license and grant all rights to ReBIT to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission.

## 6.11 Modification and Withdrawals of Bid

No modification in the Bid shall be allowed, after the deadline for submission of Bids. No Bid shall be withdrawn in the interval between the deadline for submission of Bid and the expiration of the period of Bid validity specified by the Bidder on the Bid Form.

## 6.12 Bid opening and Evaluation Process

The objective of the evaluation process is to evaluate the bids received to select the best suitable Audit Firm at a competitive price based on technical and commercial parameters. The evaluation will be undertaken by a committee formed for the purpose by ReBIT in the following manner:

- i. ReBIT will follow a three-step evaluation and selection process.
- ii. First, minimum eligible criteria (MEC) will be checked and bids of those bidders which meet MEC will be considered for technical evaluation.
- iii. The price bids of only technically qualified Bidders (3<sup>rd</sup> step) shall be opened on the notified date and time and reviewed to determine whether the price bids are substantially responsive.
- iv. During the period of evaluation, Bidders may be asked to provide more details and explanations about information provided in the proposals. Bidders should respond to such requests within the time frame indicated in the letter/e-mail seeking explanation, if the Bidder does not comply or respond by the date, their bid will be liable to be rejected.
- v. ReBIT may, at its discretion, waive any minor informality, nonconformity or irregularity in a bid which does not constitute a material deviation and financial impact, provided such waiver does not prejudice or affect the relative ranking of any Bidder. Wherever necessary, observations on such minor issues (as mentioned above) ReBIT may conveyed to the Bidder, asking them to respond by a specified date also mentioning therein that, if the Bidder does not respond by the specified date, their bid will be liable to be rejected.
- vi. The Bidder at no point of time can excuse themselves from any claims by ReBIT whatsoever for their deviations in conforming to the terms and conditions, payment schedules, timeframe for implementation, etc. as mentioned in this RFP.
- vii. The selection of successful Bidder will be based on **Lowest Commercial Bid** offered by eligible technically qualified bidder.

The decision of ReBIT regarding the evaluation and selection of the Bidder would be final.

### 6.12.1 Technical Bid Evaluation

- i. Bids of those bidders who meet the minimum eligibility criteria as per **Annexure G** will be considered for technical evaluation.
- ii. The technical bids will be opened by ReBIT online as per the bid opening date and time specified in the RFP.
- iii. Initial proposal scrutiny will be held and proposals will be treated as non-responsive and rejected, if proposals are:
  - Not submitted in the format specified in this RFP



- Received without letter of authorisation
  - Non-compliant with any of the clauses specified in this RFP
  - Have lesser than prescribed validity period
  - Submitted with incomplete information, subjective, conditional offers and partial offers
  - Submitted without the documents required under this RFP including EMD.
- iv. Eligible technical proposals shall be evaluated by ReBIT according to the technical evaluation process defined in this RFP. ReBIT may, at its discretion, seek clarifications or ask the Bidder to make technical presentations on any aspect.
- v. The evaluation will be undertaken by a committee formed for the purpose by ReBIT which consists of senior ReBIT officials and may also consist of external experts. The decision of ReBIT regarding the evaluation and selection of the Bidder would be final.
- vi. ReBIT at its discretion may reject the proposal of the Bidder without assigning any reason whatsoever, if in ReBIT's opinion, the Solution Sizing was not made appropriately to meet the performance criteria as stipulated by the ReBIT.
- vii. The following criteria shall be used for evaluation of technical proposals

### Technical Evaluation Scoring Matrix

Evaluation category	Evaluation criteria	Scoring Logic	Criteria weightage
Bidders Experience	Bidders total number of years of experience into Audit services	10 - 12 Years -5 Marks 13-15 Years - 10 Marks >15 Years - 15 Marks	15
No of Resources on Payroll	Number of resources on payroll	5 -10 = 5 Marks 11-15 - 10 Marks >15- 15 marks	15
Location of Audit firm /company	Bidder should have their branch/ office in Navi Mumbai location	If yes- 15 Marks If no- 5 Marks	15
Active Clients	No. Of Active Clients with similar scope for audit services (Copy of PO & Agreement to be submitted)	1-3 clients - 5 marks 4-7 clients -10 marks >7 clients - 15 Marks	15
Experience in Audit with system like Tally and Oracle	Experience of auditing with ERP systems.( Tally, Oracle, SAP)	Bidder to present document evidence for same.	10
Technical Capability Presentation	Understanding of Scope of work.	Subjective Evaluation	30
Total Score			100

### 6.12.2 Price Bid Evaluation

- i. The Price bids of only bidders who scores **at least 70 marks** in technical evaluation shall be opened on the notified date and time and reviewed to determine whether the price bids are substantially responsive.
- ii. If a Bidder quotes NIL price / consideration, the bid shall be treated as unresponsive and will not be considered.
- iii. Price bid evaluation shall be considered as below in case of any kind of discrepancy:
  - a. If there is a discrepancy between words and figures, the amount in words shall prevail
  - b. Where there is a discrepancy between the item-wise quoted amounts and the total quoted amount, the item-wise rate will govern.
  - c. If there is a discrepancy between percentage and amount, the amount calculated as per the stipulated percentage basis shall prevail
  - d. If there is discrepancy between unit price and total price, the unit price shall prevail

- e. Where there is a discrepancy between the phase-wise quoted amounts and the total quoted amount, the phase-wise rate will govern unless, in the opinion of ReBIT, there is obviously a gross error such as a misplacement of a decimal point, in which case the line-item total will govern.
- f. If there is a discrepancy in the total, the correct total shall be arrived at by ReBIT.
- iv. The amount stated in the bid form, adjusted in accordance with the above procedure, shall be considered as binding, unless it causes the overall bid price to rise, in which case ReBIT will be free to accept the Total Bid amount as mentioned in the field **“Total Cost of Contract” in Annexure-H analysing the cost provided in Annexure-H**
- v. If the Bidder does not accept the arithmetical corrections made by ReBIT, its proposal will be rejected.
- vi. Items described in technical proposal but not priced in price bid shall be assumed to be included in the prices of other activities or items.
- vii. The most economically suitable quote will be considered as successful bid, however, ReBIT reserves the right to take a final view on this

### 6.13 Award of contract

On completion of evaluation of bids, ReBIT will determine the successful Bidder and contract will be awarded accordingly.

However, ReBIT shall be under no obligation to accept the lowest price bid or any other offer received in response to this Tender notice and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. ReBIT reserves the right to make any changes in the terms and conditions of purchase. ReBIT will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations unless there is change in the terms and conditions of purchase.

ReBIT shall award the Contract, subject to approval from the approval authority to the Bidder whose bid has been determined to be substantially responsive and has been determined to be the shortlisted Bidder. Provided further that the Bidder is determined to be qualified to perform the contract satisfactorily and their credentials have been verified.

Prior to the expiration of the period of bid validity, the successful Bidder shall be notified in writing by letter or by email. Within 15 days of receipt of the notification of award, the successful Bidder shall execute a contract with ReBIT in accordance with the terms and conditions of this RFP. For execution of contract agreement promptly after the successful Bidder is notified, the Bidder will be sent the contract incorporating all agreements between the parties. The supplier should acknowledge and unconditionally accept, sign, mention the date and return the contract within 5 days from the date of issue of contract.

The selected Bidder at his own expense will register the contract agreement by paying the appropriate amount of stamp duty. The first page of the contract agreement shall be on a stamp paper of appropriate value. The stamp paper and franking needs to be done in Mumbai only.

## 7. Conflict of interest

The decision of ReBIT require that selected bidders under contracts provide professional, objective, and impartial advice and at all times hold the ReBIT's interest paramount, avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.

Bidders shall not be engaged for any assignment that would conflict with their prior or current obligations to ReBIT, or that may place them in a position of not being able to carry out the assignment in the best interest of ReBIT. Without limitation on the generality of the foregoing, bidders, and any of their associates shall be considered to have a conflict of interest and shall not be engaged under any of the circumstances set forth below: -

(i) If a consultant combines the function of consulting with those of contracting and/or supply of equipment; or

(ii) If a consultant is owned by a contractor or a manufacturing firm for the projects(s) under assignment. The consultant should include relevant information on such relationships along with a statement in the Technical proposal cover letter to the effect that the consultant will limit its role to that of a consultant and disqualify itself and its associates from work, in any other capacity or any future project within the next three years (subject to adjustment by ReBIT in special cases), that may emerge from this assignment (including bidding or any part of the future project). The contract with

the consultant selected to undertake this assignment will contain an appropriate provision to such effect; or

(iii) If there is a conflict among consulting assignments, the consultant (including its personnel) and any subsidiaries or entities controlled by such consultant shall not be engaged for the relevant assignment.

## 8. Rejection of Bid

ReBIT reserves the right to accept or reject any Bid in part or in full or to cancel the RFP process and reject all Bids at any time prior to contract award, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the ReBIT's action

ReBIT reserves the right to disqualify the Bidder/(s), if Bidder/(s) have not completed any project successfully in ReBIT in stipulated time i.e. Supply, Installation, Setup, Implementation etc in the past or having poor performance record.

## 9. Payment Terms

Successful vendor needs to raise the invoice to ReBIT on quarterly basis. After successful completion of Audit for respective quarter.

ReBIT will endeavour to make all payments for the products / services delivered to it, based on scope mentioned at 5.1 and 5.2, within a period of 45 days from the date of acceptance of invoice by ReBIT.

Bidder should be willing to accept payment through Electronic Payment System (RTGS or NEFT).

Any objection/ dispute to the amounts invoiced in the bill shall be raised by REBIT within reasonable time from the date of receipt of the invoice. Upon settlement of disputes with respect to any invoice(s), ReBIT will make payment within forty-five (45) working days of the settlement of such disputes.

If there is any short-coming in terms of quality and timeliness in relation to services as per para 13, monthly payment will be released after adjusting penalty amount against invoice submitted by the successful bidder, as per SLA terms.

Terms of payment indicated in the Contract that will be issued by ReBIT to the selected Bidder will be final and binding on the Bidder and no interest will be payable by the ReBIT on outstanding amounts under any circumstances. If there are any clauses in the Invoice contrary to the terms of the Contract, the Bidder should give a declaration on the face of the Invoice or by a separate letter explicitly stating as follows "Clauses, if any contained in the Invoice which are contrary to the terms contained in the Contract will not hold good and the Invoice would be governed by the terms contained in the Contract concluded between ReBIT and the Bidder". Bidder should ensure that the project should not suffer for this reason.

## 10. Taxes and Duties

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of ReBIT, nor seek to be treated as employees of ReBIT for any purpose, including claims of entitlement to fringe benefits provided by ReBIT, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services and the Bidder will make all required payments and deposits of taxes in a timely manner.

The amount payable by ReBIT to Bidder shall be inclusive of all costs such as insurance, taxes (GST, as per the rates applicable), transportation, installation, that may be levied, imposed, charged or incurred and REBIT shall pay the due under this RFP and subsequent agreement after deducting any tax deductible at source ("TDS") and GST-TDS\* as applicable.

\* As per GST Notification No.33/2017 read with Notification No. 50/2018, ReBIT being a 100% subsidiary of Reserve Bank of India would be required to deduct TDS under the GST regime. Therefore, ReBIT would be required to deduct additional TDS as under:

Nature of Supply	Name of GST	Rate of GST - TDS
Location of service provider and place of supply is in Maharashtra	CGST	1%
	SGST	1%
Location of the service provider and place of supply are outside Maharashtra	IGST	2%

ReBIT agrees to file GST TDS returns for the amount deducted as TDS under GST laws.

The Bidder will need to provide the details for the GST deposited with the authorities for the GST component to be paid off by ReBIT.

The Bidder will need to provide the details for the tax rates as considered in the pricing. This will be used for subsequent tax changes. REBIT shall pay each undisputed invoice raised in accordance with this RFP and subsequent agreement, after its receipt unless otherwise mutually agreed in writing, provided that such invoice is dated after such amounts have become due and payable under this RFP and subsequent agreement provided that such invoice is dated after such fees have become due and payable under this RFP and subsequent agreement.

Any variation (upward) in Government levies/ GST (as per the rates applicable) which has been included as part of the price will be borne by ReBIT. Any variation (downward) in Government levies/ GST (as per the rates applicable) which has been included as part of the price, the benefit will be passed to the ReBIT and adjusted in the payment milestones. If the Bidder makes any conditional or vague offers, without conforming to these guidelines, ReBIT will treat the prices quoted as not in conformity with these guidelines and proceed accordingly.

If ReBIT has to pay taxes for any of the items or supplies made in terms hereof by the Bidder, for any reason including the delay or failure or inability of the Bidder to make payment for the same, ReBIT has to be reimbursed such amounts paid, on being intimated to the Bidder along with the documentary evidence. If the Bidder fails to reimburse the amount within a fortnight, ReBIT shall adjust the amount out of the payments due to the Bidder from REBIT along with the interest calculated as per the rate prevailing at the time of actual payment

The Bidder shall be liable to pay all applicable corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India.

Wherever the laws and regulations require deduction of such taxes at the source of payment, Purchaser shall affect such deductions from the payment due to the Bidder. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by Purchaser as per the laws and regulations in force. Nothing in the Contract shall relieve the Bidder from his responsibility to pay any tax that may be levied in India on income and profits made by the Bidder in respect of this Contract.

## 11. Termination

- i. ReBIT reserve the right to terminate the contract in case of any the following (but not limiting to):
  - Deficiency in the Product / Solution / Service in terms of, uptime (basis the SLA reports), reporting, enhancements (updates and Upgrades are not received as per the frequency defined in Technical Specification sheet, escalations are required to be done frequently, etc.
  - SLA penalty going beyond maximum limit of 10% on 2 or more occasion
  - Breach of terms & conditions in NDA, leakage of ReBIT's Intellectual Property due to misconfiguration, wrong configuration, no-action or limited action on available threat Intelligence or threat advisories.
  - Deletion, modification, tampering of RBI / ReBIT's logs.
  - Non-adhering to regulatory compliance for RBI / ReBIT data.
  - Leakage of any confidential information.
  - In case of the bidder going insolvent, getting blacklisted, involvement in fraud, etc.

- ii. ReBIT reserves the right to cancel the contract of the selected Bidder and recover expenditure incurred by ReBIT if the progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory for any reason. After the award of the contract, if the selected Bidder does not perform satisfactorily or delays execution of the contract, ReBIT reserves the right to get the balance contract executed by another party of its choice by giving one months' notice for the same. In this event, the selected Bidder is bound to make good the additional expenditure, which ReBIT may have to incur to carry out bidding process for the execution of the balance of the contract. This clause will survive even where, for any reason, the contract is cancelled. ReBIT reserves the right to recover any dues payable to the selected Bidder from any amount outstanding to the credit of the selected Bidder, including the pending bills and/or invoking Bank Guarantee, if any, under the contract or any other contract/order.
- iii. On termination of the project/Contract, the Bidder commits to provide all necessary support in transitioning the project to new incumbent identified by ReBIT, handover all documentations, provide team support during the handover period and ensure a seamless and smooth transition.
- iv. ReBIT reserves its right to cancel the Purchase Order / Contract at any time by assigning appropriate reasons and recover expenditure incurred by ReBIT in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:
  - a. Delay in commencement of the project beyond one week after the assignment order or beyond the date given by ReBIT in the purchase order.
  - b. Delay in completion of Acquired Services.
  - c. Serious discrepancies noted in the inspection.
  - d. Breaches in the terms and conditions of the Order.
- v. ReBIT reserves the right to cancel the contract placed on the selected Bidder and recover expenditure incurred by ReBIT on the following circumstances:
  - a. Non submission of acceptance of order within 7 days of order / notification of award.
  - b. Delay in delivery beyond the specified period.
  - c. Delay in completing implementation/customization and acceptance tests/ checks beyond the specified periods.
  - d. Serious discrepancy in functionality to be provided or the performance levels which have an impact on the functioning of the solution.
  - e. Excessive delay in execution of order placed by ReBIT.
  - f. The selected Bidder commits a breach of any of the terms and conditions of the bid.
  - g. The Bidder goes into liquidation voluntarily or otherwise.
  - h. The services provided by the selected Bidder is found to be unsatisfactory during implementation and operation. The progress regarding the execution of the order accepted by the selected Bidder is found to be unsatisfactory or delay in execution of the contract, ReBIT reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected Bidder is bound to make good the additional expenditure, which ReBIT may have to incur in executing the balance contract. This clause is applicable, if for any reason, the contract is cancelled.
    - i. An act of omission by the Bidder, its employees, its agents, or employees of the consortium in the performance of the services provided by this contract.
    - j. Material discrepancies in the Deliverables and Services noted in the implementation of the Project. ReBIT reserves the right to procure the same or similar product from the alternate sources at the risk, cost and responsibility of the selected Bidder.
    - k. Selected Bidder is found to be indulging in frauds.
    - l. ReBIT suffers a reputation loss on account of any activity of successful Bidder and penalty is levied by regulatory authority.
    - m. In the event of subcontract or assignment contrary to the terms of agreement.
- vi. ReBIT shall serve the notice of termination to the Bidder at least 30 days prior, of its intention to terminate services.
- vii. ReBIT reserves the right to recover any dues payable by the selected Bidder from any amount outstanding to the credit of the selected Bidder, including the pending bills and security deposit, if any, under this contract.
- viii. In addition to the cancellation of purchase order / Contract, ReBIT reserves its right to invoke the Performance Bank Guarantee or foreclose the Security Deposit given by the Bidder towards non-performance/non-compliance of the terms and conditions of the contract, to appropriate towards damages.

- ix. In addition to the cancellation of contract, ReBIT reserves the right to appropriate the damages through encashment of Bid Security /Performance Guarantee given by the Bidder. ReBIT reserves right to exit at any time after giving notice period of one month during the contract period.
- x. **Decision of ReBIT in this regard shall be final.**

## 12. Sub-Contracting

The Bidder shall not subcontract or permit anyone other than its personnel and the parties enlisted in the response to this RFP, to perform any of the work, service or other performance required of the Bidder under the contract without the prior written consent of ReBIT.

## 13. Service Level Agreement(SLA)

ReBIT intends to enter into a Service Level Agreement (SLA) with the successful Bidder in order to provide complete utility of the service that could be provided to ReBIT under this RFP. The SLA shall be included in the contract agreement as mentioned in the document and identifies the expectations of ReBIT and defines the Scope and Boundaries for the successful Bidder to provide maximum "Business Utility".

The purpose of this Service Level Requirements/Agreement (hereinafter referred to as SLA) is to clearly define the levels of service which shall be provided by the Bidder to ReBIT for the duration of this contract period of the Project.

This SLA provides for minimum level of services required as per contractual obligations based on performance indicators and measurements thereof. The Bidder shall ensure provisioning of all required services, while monitoring the performance of the same, to effectively comply with the performance levels mentioned in the RFP.

The Bidder should provide SLA monitoring tool/system which will be used for monitoring SLA based on the SLA defined.

The Bidder has to facilitate all the reports pertaining to SLA Review process. All the reports must be

made available to ReBIT, as and when the report is generated or as and when asked by ReBIT.

Timelines specified shall form the Service Levels for delivery of Services specified there-in.

The maximum limit on the penalties shall be 10% of the total invoice value.

### 13.1.1 Service level Requirements/Expectations and Penalty:

Sr. no	Service Level Agreement related to	SLA terms	Penalty
1	Conduct audit on month to month basis as per scope of work (Post 7 <sup>th</sup> of subsequent month)	100% scope coverage	10% of total fees payable for respective quarter
2	Verification of billing done as per agreed MSA terms to RBI and subsidiary. (TAT of 3 working days from billing data submission)	100%	10% of total fees payable for respective quarter

3	Invoice certification on quarterly basis. (TAT of 4 working days from billing data submission)	100%	10% of total fees payable for respective quarter
4	Internal audit report on quarterly basis. (TAT of 30 working days from Quarter close )	100%	10% of total fees payable for respective quarter
5	Physical verification of Fixed Asset (Both IT / Non IT) Once in Year	100%	10% of total fees payable for respective quarter
6	Security instances like data exposure of client employee's personal, salary or financial data	Zero Tolerance	Termination of contract

## 14. Adherence of Cyber Security Policy

Bidders are liable for not meeting the security standards or desired security aspects of all the ICT resources as per ReBIT's IT/Information Security / Cyber Security Policy. Relevant extracts from the IT /Information Security/ Cyber Security Policy will be shared with successful Bidder. Bidder should ensure Data Security and protection of facilities/application managed by them.

The deputed persons should be aware about ReBIT's IT/IS/Cyber security policy and must maintain the utmost secrecy & confidentiality of the ReBIT's data including process performed at ReBIT premises. At any time, if it comes to the notice of ReBIT that data has been compromised / disclosed/ misused/misappropriated due to any gap in compliance to the above-mentioned policies then ReBIT would take suitable action as deemed fit and selected vendor would fully be required to compensate ReBIT of loss incurred by ReBIT.

Bidder must agree and provide undertaking not to disclose any ReBIT information and will maintain confidentiality of ReBIT information as per policy of ReBIT and will sign "Non-Disclosure Agreement" document provided by ReBIT.

The legal and regulatory requirements, including data protection, intellectual property rights, copy right, all the relevant regulations for sub-contracting; including the controls that need to be implemented shall be included in the supplier agreement.

All information resources (online/in-person) of the vendors and its partners shall be made accessible to ReBIT as and when sought. Credentials of vendor/third party personnel accessing and managing the ReBIT's critical assets shall be maintained and shall be accordance with ReBIT's policy.

ReBIT shall evaluate, assess, approve, review, control and monitor the risks and materiality of vendor/outsourcing activities and Bidder shall ensure to support baseline system security configuration standards. ReBIT shall also conduct effective due diligence, oversight and management of third-party vendor's/service providers & partners.

Vendor risk assessment will be carried out for the selected partner as detailed in Section 24 below..

Appropriate management and assurance on security risks in outsourced and partner arrangements shall be ensured.

## 15. Confidentiality

The Bidder must undertake that they shall hold in trust any Information received by them, under the Contract/Agreement, and the strictest of confidence shall be maintained in respect of such Information. The Bidder has also to agree:

- i. To maintain and use the Information only for the purposes of the Contract/Agreement and only as permitted by ReBIT
- ii. To only make copies as specifically authorized by the prior written consent of ReBIT and with

- the same confidential or proprietary notices as may be printed or displayed on the original;
- iii. To restrict access and disclosure of Information to such of their employees, agents, strictly on a “need to know” basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and
  - iv. To treat all Information as Confidential Information.
  - v. The Selected Bidder shall be required to sign a Non-Disclosure Agreement with ReBIT as per prescribed format provided in Annexure O within 15 days of issuing the purchase order/notification of award.

## 16. Limitation of liability

Neither party shall, in any event, regardless of the form of claim, be liable for any indirect. Special, punitive, exemplary, speculative or consequential damages, including, but not limited to any loss of data, business interruption, and loss of income or profits, irrespective of whether it had an advance notice of the possibility of any such damages. Subject to the above and notwithstanding anything to the contrary elsewhere contained herein, the maximum liability, of selected Bidder (vendor) and purchaser (ReBIT) shall be, regardless of the form of claim, restricted to the total of bill of material received by vendor from ReBIT for the event that gave rise to such liability, as of the date such liability arose, during contract period.

## 17. Indemnification

- i. Bidder shall indemnify, protect and save ReBIT and hold ReBIT harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly from
  - a. an act or omission of the Bidder, its employees, its agents, or employees of the consortium in the performance of the services provided by the Bidder,
  - b. breach of any of the terms of this RFP or breach of any representation or warranty by the Bidder
  - c. Use of the deliverables and or services provided by the Bidder,
  - d. Infringement of any patent trademarks copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of this project. Bidder shall further indemnify ReBIT against any loss or damage to ReBIT’s premises or property, ReBIT’s data, direct financial loss, loss of life, etc., due to the acts of the Bidder’s employees or representatives. The Bidder shall further indemnify ReBIT against any loss or damage arising out of loss of data, claims of infringement of third- party copyright, patents, or other intellectual property, and third-party claims on ReBIT for malfunctioning of the equipment or software or deliverables at all points of time, provided however,
    - i. ReBIT notifies the Bidder in writing in a reasonable time frame on being aware of such claim,
    - ii. The Bidder has sole control of defence and all related settlement negotiations,
    - iii. ReBIT provides the Bidder with the assistance, information and authority as it deems fit to perform the above.
- ii. It is clarified that the Bidder shall in no event enter into a settlement, compromise or makes any statement (including failure to take appropriate steps) that may be detrimental to the ReBIT’s (and/or its customers, users and service providers) rights, interest and reputation.
- iii. Bidder shall be responsible for any loss of data, loss of life, etc., due to acts of Bidder’s representatives, and not just arising out of gross negligence or misconduct, etc., as such liabilities pose significant risk.
- iv. Bidder should take full responsibility for its and its employee’s actions. Further, since the ReBIT’s data could be integrated / used under Bidder provided software, the Bidder should be responsible for loss/compromise or damage to ReBIT’s data and for causing reputation risk to ReBIT.
- v. The Bidders should indemnify ReBIT (including its employees, directors or representatives) from and against claims, losses, liabilities, penalties, fines and suits arising from:
  - a. IP infringement under any laws including Copyrights Act 1957 & IT Act 2000 and such other statutory acts and amendments thereto.
  - b. Negligence and misconduct of the Bidder, its employees, and agents.
  - c. Breach of any terms of RFP, Representation or Warranty.
  - d. Act or omission in performance of service.
  - e. Loss of data due to any of the reasons mentioned above.



- f. Non-compliance of the Bidder with Laws/Governmental /regulatory Requirements.
- vi. In the event that ReBIT is called as a defendant for IPR infringement of patent, trademark or industrial design rights arising from use of any of the components of the supplied solution, the Bidder on its own expense will undertake to defend ReBIT.
- vii. It will be the Bidder's responsibility to rapidly do away with third-party claims. The Bidder will also pay any compensation arising from the infringement claims and ReBIT will in no manner be responsible for such payments. In addition, the Bidder will bear all the related expenses and legal fees.
- viii. On its part, ReBIT will immediately relay to the Bidder any such claims and offer assistance within reasonable limits to rid the claim.
- ix. Once the components delivered at ReBIT premises, The Bidder must undertake to indemnify that all the components delivered are free of defects, are brand new and original. If at some stage it is discovered that the components do not meet these criteria, ReBIT has the right to cancel the order and the Bidder will have to refund the total amount received from ReBIT along with the interest and separate penalties. Similar conditions apply to software; as well the system software must be licensed and original.
- x. The Bidder claims and represents that it has obtained appropriate rights to provide the Deliverables and Services upon the terms and conditions contained in this RFP.
- The Bidder shall be responsible at its own cost for obtaining all necessary authorizations and consents from third party licensors of Software used by Bidder in performing its obligations under this Project.
  - If a third party's claim endangers or disrupts ReBIT's use of the Deliverables, Bidder shall at no further expense, charge, fee or cost to ReBIT, obtain a license so that ReBIT may continue use of the Deliverables in accordance with the terms of this RFP.
  - Bidder shall indemnify and keep fully and effectively indemnified ReBIT from all legal actions, claims, or damages from third parties arising out of use of software, designs or processes used by Bidder or his subcontractors or in respect of any other services rendered under this RFP.

## 18. Responsibility for Completeness

Any supplies and services, which might not have been specifically mentioned in this tender but, are necessary for the installation, Configuration, testing, commissioning, performance or completeness of the order, shall be provided / made available as per the time schedule for smooth and efficient operation and maintenance of the system under Indian conditions.

The Bidder shall be responsible for any discrepancies, errors and omissions in the technical details submitted by him/them, irrespective of whether these have been approved, reviewed or otherwise, accepted by ReBIT or not. The Bidder shall take all corrective measures arising out of discrepancies, errors and omissions in drawing and other information as mentioned above within the time schedule and without extra cost to ReBIT.

## 19. Vendor Security Risk Assessment

### i. General Security Requirements

- Vendor / Bidder should have the security controls in place to protect sensitive and/or confidential information shared with the vendor.
- Ensure that any agent, including a bidder / vendor, to whom ReBIT provides access to information systems, agrees to implement reasonable and appropriate safeguards to ensure the confidentiality, integrity, and availability of the information systems.
- Vendors will not copy any ReBIT's data obtained while performing services under this RFP to any media, including hard drives, flash drives, or other electronic device, other than as expressly approved by ReBIT.
- All personnel who will be part of this engagement deployed at ReBIT's premises will need to adhere to ReBIT's security policy.
- All personnel who will be part of this engagement will need to sign NDA with ReBIT.
- Vendor / Bidder should carry out Background checks which includes Address, Education, past employment and criminal checks for all personnel that will be deployed at ReBIT for the implementation.
- Vendor shall disclose the origin of all software components used in the product including any open source or 3rd party licensed components.

## ii. Security for Support & Maintenance

- Vendor should follow all the process defined by ReBIT like Incident, Change, Release and Patch Management.
- Configuration items such as computers and other devices, software contracts and licenses, third party tools and business services which are related to this project should be disclosed.
- All user and technical access will be granted as per the Role Matrix approved by ReBIT. All access will be reviewed as per defined frequency and during control points e.g. when a team-members leave team or organization.
- The security requirements for vendors mentioned in these sections will be evaluated during the Vendor Security Risk Assessment. This assessment will be conducted on periodic basis.

## 20. Force Majeure

The Bidder or ReBIT shall not be responsible for delays or non-performance of any or all contractual obligations, caused by war, revolution, insurrection, civil commotion, riots, mobilizations, strikes, blockade, acts of God, plague or other epidemics, fire, flood, obstructions of navigation by ice of Port of dispatch, acts of government or public enemy or any other event beyond the control of either party, which directly, materially and adversely affect the performance of any or all such contractual obligations.

If a Force Majeure situation arises, the Bidder shall promptly notify ReBIT in writing of such conditions and any change thereof. Unless otherwise directed by ReBIT in writing, the Bidder shall continue to perform his obligations under the contract as far as possible and shall seek all means for performance of all other obligations, not prevented by the Force Majeure event.

If the duration of delay due to force majeure continues beyond a period of three months, vendor and ReBIT shall hold discussion to find a solution. However, notwithstanding the above, the decision of ReBIT would be final and binding on the vendor.

## 21. Vicarious Liability

The Bidder shall be the principal employer of the employees engaged by the Bidder and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment shall accrue or arise, by virtue of engagement of employees by the Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees of the Bidder shall be paid by the Bidder alone and the ReBIT shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the Bidder's employees. The Bidder shall agree to hold the ReBIT, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, that may arise from whatsoever nature caused to the ReBIT through the action of Bidder's employees.

## 22. Non-Payment of items/activities fees

If any of the items/activities as mentioned in the price bid and as mentioned in Commercial Bid are not taken up by the ReBIT during the course of this assignment, the ReBIT will not pay the items/activities fees quoted by the Bidder in the Price Bid against such activity/item.

## 23. Assignment

Neither the contract nor any rights granted under the contract may be sold, leased, assigned, or otherwise transferred, in whole or in part, by the Bidder, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the advance written consent of the ReBIT.

## 24. Non-Solicitation

The Bidder, during the term of the contract and for a period of one year thereafter shall not without the express written consent of the ReBIT, directly or indirectly:

Recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the ReBIT in rendering services under the contract; or

Induce any person who is / have been an employee or associate of the ReBIT at any time to terminate his/ her relationship with the ReBIT.

## 25. No Employer-Employee Relationship

The Bidder or any of its holding/subsidiary/joint-venture/ affiliate / group / client companies or any of their employees / officers / staff / personnel / representatives / agents shall not, under any circumstances, / be deemed to have any employer-employee relationship with the ReBIT or any of its employees /officers / staff / representatives / personnel / agents.

A self-declaration is required from the Bidder as part of the technical bid.

## 26. Ownership

The RFP and all supporting documentation are the sole property of ReBIT and should NOT be redistributed without written consent of ReBIT.

Violation of this would be breach of trust and may, inter-alia causes the Bidders to be irrevocably disqualified.

Forthwith upon expiry or earlier termination of this Contract and at any other time on demand by ReBIT, the Bidder shall deliver to ReBIT all documents provided by or originating from ReBIT and all documents produced by or from or for the Bidder in the course of performing the Services, unless otherwise directed in writing by ReBIT at no additional cost

The Bidder shall not, without the prior written consent of ReBIT, store, copy, distribute or retain any such documents

The bid proposal and all supporting documentation submitted by the Bidder shall become the property of ReBIT. Unless ReBIT agrees to the Bidder's specific requests, in writing, the proposal and documentation are not to be returned.

## 27. Tender/RFP Cancellation

ReBIT reserves the right to cancel the Tender/RFP at any time without assigning any reasons whatsoever.

## 28. Publicity

Any publicity by the Bidder in which the name of ReBIT is to be used, will be done only with the explicit written permission of ReBIT.

## 29. Dispute Resolution

In the event of any dispute, disagreement or differences between the parties relating to the "Contract or LOI (Letter of Invitation) whichever is issued later", ReBIT and the vendor shall make every effort to resolve amicably, by direct informal negotiation.

If after thirty days from the commencement of such informal negotiations, ReBIT and the Vendor have been unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution by formal arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996 and the venue of arbitration shall be at Mumbai, India. In the event of failure to resolve the differences through arbitration, either of the parties shall be free to undertake necessary further legal course with the Courts of Law in Mumbai who shall have jurisdiction for preventive, interlocutory and other incidental relief applied for by any party under or in relation to Agreement.

## 30. Jurisdiction

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP, the parties shall be subject to the jurisdiction of courts at Mumbai, Maharashtra State, India only.

## Annexure A: Submission Checklist

### Submission Checklist for Technical Bid

The Bidder must ensure that the following have been submitted as a part of the Technical Bid submission process.

Failure to provide any of the documents as detailed below could lead to the disqualification of the Bidder from the bid.

The following documents/items need to be submitted:

Items	Submitted (Bidder)	Verified (REBIT)
Index of all the documents, letters, signed RFP etc. submitted in response to this document along with page numbers.	<input type="checkbox"/>	<input type="checkbox"/>
Annexure B: Proposal Submission Covering Letter	<input type="checkbox"/>	<input type="checkbox"/>
Annexure D: Self-Declaration to comply with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	<input type="checkbox"/>	<input type="checkbox"/>
Annexure E: Bidders Query Format	<input type="checkbox"/>	<input type="checkbox"/>
A copy of board resolution along with a copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.	<input type="checkbox"/>	<input type="checkbox"/>
Annexure F: Bidder's Details on Bidder's letter head	<input type="checkbox"/>	<input type="checkbox"/>
Annexure J: Escalation Matrix on Bidder's letter head	<input type="checkbox"/>	<input type="checkbox"/>
Annexure O: Confidentiality & Non-Disclosure Agreement	<input type="checkbox"/>	<input type="checkbox"/>
Copy of the Bid document along with all clarifications released by ReBIT duly stamped and signed on all the pages of the document for having noted the contents and testifying conformance to the terms and conditions set out therein. The proposal should be prepared in English in MS Word / PDF format.	<input type="checkbox"/>	<input type="checkbox"/>

**Submission Checklist for Commercial Bid**

The following documents need to be provided by the Bidder for the Commercial

Commercial Bid Documents	Submitted (Bidder)	Verified (ReBIT)
<p>Annexure H: Commercial Bid Format (.pdf and excel format)</p> <p>Note:</p> <ol style="list-style-type: none"><li>1. No portion of the commercial bid shall be mentioned/indicated in any form in the technical submission.</li><li>2. Rate for every line item has to be filled. Bidder need to mention "Rate included" in line items wherever they feel so. The same will then be referred during the invoicing.</li><li>3. No deviation from mentioned specification is allowed.</li><li>4. No alteration in the mentioned specification is allowed.</li></ol>	<input type="checkbox"/>	<input type="checkbox"/>

## Annexure B: Bid Submission Form

[Insert: Location, Date]

To,  
The Chief Executive Officer  
Reserve Bank Information Technology Pvt Ltd. (ReBIT),  
502, Building No 1, Mindspace Juinagar,  
Nerul, Navi Mumbai – 400706.

Dear Sir / Madam,

We, the undersigned, hereby offer to provide professional services for **Appointment of Internal Auditor for ReBIT** in accordance with your Request for Proposal **ReBIT/CPO/2024-25/394/054** dated \_\_/\_\_/2024 and our Proposal. We are hereby submitting our Proposal, which includes the Technical Proposal and Financial Proposal.

We hereby declare that all the information and statements made in this Proposal are true and we accept that any misinterpretation contained in it may lead to our disqualification.

We confirm that we have read, understood and hereby accept the Terms of Reference describing the duties and responsibilities required of us in this RFP, and the stated Terms and Conditions.

We agree to abide by this Proposal for the validity as mentioned in the RFP and our Offer shall remain binding on us and may be accepted by ReBIT any time before expiry of the offer.

We undertake, if our Proposal is accepted, to start the services within the timelines as mentioned in the RFP from the Contract signature date.

We fully understand and recognize that ReBIT is not bound to accept this proposal, that we shall bear all costs associated with its preparation and submission, and that ReBIT will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the evaluation.

Having examined the Bid Documents including Annexes, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply, deliver, implement and commission ALL the items mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your ReBIT in conformity with the said Bid Documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this Bid.

If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the Bid Document.

We attach hereto the Bid Response as required by the Bid document, which constitutes my/our bid.

We undertake, if our Bid is accepted, to adhere to the implementation plan put forward in our Bid Response or such adjusted plan as may subsequently be mutually agreed between us and ReBIT or its appointed representatives.

This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We agree that you are not bound to accept the lowest or any Bid Response you may receive. We also agree that you reserve the right in absolute sense to reject all or any of the goods /products specified in the Bid Response without assigning any reason whatsoever.

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums, other documents and if required including the changes made to the original bid documents issued by ReBIT.

ReBIT is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any deviations sought by us, whether orally or in writing, and ReBIT's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company /firm/organization and empowered to sign this document as well as such other documents which may be required in this connection.

We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We certify that we have provided all the information requested by ReBIT in the format requested for.

We also understand that ReBIT has the exclusive right to reject this offer in case ReBIT is of the opinion that the required information is not provided or is provided in a different format.

Yours sincerely,

Authorised Signature [In full and initials]:

Name and Title of Signatory:

Name of Company:

Contact Details:

[Please mark this letter with your company seal]

## Annexure D: Self Declaration for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace as per Act, 2013

(On letterhead of the Bidder)

**Strictly Private and Confidential**

To  
The Chief Executive Officer  
Reserve Bank Information Technology Pvt Ltd. (ReBIT),  
502, Building No 1, Mindspace Juinagar,  
Nerul, Navi Mumbai – 400706

[Date]

Dear Sir / Madam,

Sub: Request for Proposal ref. no. ReBIT/2024-25/CPO/394/054.

Further to our proposal, in response to the Request for with reference number RFP (hereinafter referred to as “RFP”) issued by Reserve Bank information technology Pvt Ltd (hereinafter referred to as “ReBIT”) we hereby covenant, warrant and confirm as follows:

1. Full compliance with the provisions of the “The Prevention, Prohibition and Redressal of sexual harassment of women at workplace as per Act, 2013”. In case of any complaint of sexual harassment against any of our employee within the premises of the ReBIT, the complaint will be filed before the Internal Complaints Committee constituted by the Bidder and the Bidder shall ensure appropriate action under said Act in respect to the complaint.
2. Any complaint of sexual harassment from any aggrieved employee of the Bidder against employee of the ReBIT shall be taken cognizance of by the Regional Complaints Committee constituted by the ReBIT.
3. The Bidder shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the Bidder, for instance any monetary relief to ReBIT’s employee, if sexual violence by the employee of the Bidder is proved.
4. The Bidder shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
5. The Bidder shall provide a complete and updated list of its employees who are deployed within the ReBIT’s premises.

Yours faithfully,

Authorised Signature [In full and initials]:

Name and Title of Signatory:

Name of Company:

Contact Details:

[Please mark this letter with your company seal]



## Annexure E: Bidders Queries Format

Contact Details		
Name of Organization submitting request (Enter Full Legal Entity name)	:	
Full formal address of the organization	:	
Tel	:	
Fax	:	
Email	:	
Name & position of person submitting request		
Name	:	
Position	:	

#	Clause no.	Page no.	Clause	Query	ReBIT Response

## Annexure F: Bidder's Details

*[The Bidder shall fill in this Form in accordance with the instructions indicated below. No alterations to its format shall be permitted and no substitutions shall be accepted.]*

*Date: [insert date (as day, month and year) of Proposal Submission]*

1. Bidder's Legal Name	<i>[insert Bidder's legal name]</i>
2. Bidder's Country of Registration:	<i>[insert Country of registration]</i>
3. Bidder's Year of Registration:	<i>[insert Bidder's year of registration]</i>
4. Bidder's Legal Address in Country of Registration:	<i>[insert Bidder's legal address in country of registration]</i>
5. Bidder's Authorised Representative Information Name: Designation: Address: Telephone/Fax numbers: Email Address:	
6. Attached are certified copies of original documents of firm/ company named in 1: ○ Document evidencing the person(s) duly authorised to commit the Bidder or a Power of Attorney	

*Name and Signature of authorised signatory and Seal of Company*

## Annexure G : Minimum Eligibility Criteria (On Bidders Organisation's Letterhead)

The Bidder may note that the below criteria is of critical importance and non-adherence to any would lead to disqualification from further bidding process.

Sr. #	Criteria	Minimum Requirement	List of Documents to be Submitted	Compliance status (Yes/No)
1	Registration Certifications & License	<p>The Bidder must be an entity registered with the Registrar of Companies under Indian Company Act and must provide the following details:</p> <p>a.Details of Registration of the firm /organization - whether Sole Proprietorship/ Partnership firm /Private Limited/ Limited or Co-operative Body etc. - Name of Registering Authority, Date, and Registration number, etc.</p> <p>b.GST registration number</p> <p>c. Partners of Audit firm for this proposed service shall mention their Membership no. and Certificate of Practice with the ICAI</p>	<p>a.Copy of Certificate of Incorporation (firm / organization - whether Sole Proprietorship/ Partnership firm /Private Limited/ Limited or Co-operative Body etc.) has to be provided.</p> <p>b.Copy of GST Certificate</p> <p>c. Document evidencing membership no &amp; COP with the ICAI</p>	
2	Turnover & Financial Liability	<p>a.The Bidder should have a Positive Net Worth at the time of bidding.</p> <p>b.The bidder should have Positive PAT (Profit After Tax) in three (03) out of last five (5) financial years, i.e. 2018-19, 2019-2020, 2020-21, 2021-22, 2022-23</p> <p>c.The bidder should have an Average Annual Turnover of atleast Rs 50 lacs in three (03) out of last five (5) financial years, i.e. 2018-19,2019-2020, 2020-21, 2021-22, 2022-23</p>	<p>a. Certificate from CA specifying Annual Turnover, Networth &amp; PAT for the above mentioned duration.</p> <p>b. Copy of Audited Balance Sheet including Profit &amp; Loss Statements of last five Financial Years i.e 2018-19,2019-2020, 2020-21, 2021-22, 2022-23</p>	
3	Work Experience	Bidder should have minimum 10 years of experience in providing the audit services in India.	Contract / PO Copy as documentary evidence proving project value	

4	Legal Liability	<p>a. The Bidder should not be currently blacklisted from any of the government, semi government institutions, ICAI, public/ private companies etc. in India and abroad.</p> <p>b. The Bidder must warrant that there is no legal action been taken against them for any cause in any legal jurisdiction. If such an action exists and the Bidder considers that it does not affect its ability to deliver the requirements as per the Tender, it shall provide details of the action(s).</p>	<p>a. Self-attested declaration has to be submitted on bidder's letter head.</p> <p>b. Self-attested declaration has to be submitted on bidder's letter head.</p>	
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- All documentary evidence should be duly signed and stamped by the Bidder.

Note: The Bidder should submit relevant documentation supporting the above eligibility/ qualification criteria. In case of non-compliance with any of the eligibility criteria mentioned above, the bidder shall be liable to be disqualified without any notice and the bids of the bidder may not be processed further. Any additional / irrelevant document enclosed with the bid, may lead to disqualification.

Authorized Signature

## Annexure H: Commercial Bid Format

The Financial Proposal must provide a cost breakdown. Provide separate figures for each functional grouping or category. The format shown below is suggested for use as a guide in preparing the Financial Proposal.

### (On letterhead of the Bidder)

1. Cost breakdown to be provided in below format.

### Annexure H -

Sr No	DESCRIPTION	Total cost (₹)	GST %
1	Annual Professional fees for Audit services (Duration - 1 October 2024- 31 March 2026)		18%
2	Certification of Invoice to RBI/ Subsidiary ( Duration - 1 October 2024- 31 March 2026)		18%
	TCO		

### Note:

1. If bidder fails to submit the price in the above format, the bid may be rejected.
2. L1 will be selected based on TCO.
3. Successful bidder requested to raise the invoice on quarterly basis.
4. The fees payable by REBIT to Bidder shall be inclusive of all costs such as insurance, taxes (GST, as per the rates applicable), custom duties, all out of pocket expenses, levies, cess, transportation, hotel stay, installation, (collectively referred to as "Taxes") that may be levied, imposed, charged or incurred and REBIT shall pay the fees due under this RFP and subsequent agreement after deducting any tax deductible at source ("TDS"), as applicable. Any variation in Government levies/ GST/ VAT/ cess/ excise/ custom duty etc. which has been included as part of the price will be borne by the Bidder.

**Authorised Signature [In full and initials]:**

**Name and Title of Signatory:**

**Name of Company:**

**Contact Details:**

**[Please mark this letter with your company seal]**

## Annexure J: Escalation Matrix

Bidder is required to share the Escalation Matrix on company's letter head.

Level	Name	Designation	Mobile # and Email Id
L1			
L2			
L3			
L4			
CEO / Head of Organisation			

Yours faithfully,

**Authorised Signature [In full and initials]:**

**Name and Title of Signatory:**

**Name of Company:**

**Contact Details:**

**[Please mark this letter with your company seal]**

## Annexure O: Confidentiality and Non-Disclosure Agreement Undertaking

### (Letterhead of the Bidder)

#### Strictly Private and Confidential

The Chief Executive Officer  
Reserve Bank Information Technology Pvt Ltd. (ReBIT),  
502, Building No 1, Mindspace Juinagar,  
Nerul, Navi Mumbai – 400706

[Date]

[Salutation]

#### Confidentiality Undertaking

We acknowledge that during bidding process and contract engagement for the subject **RFP-Appointment of Internal Auditor for ReBIT# ReBIT/ 2024-25/ CPO/394/054**, we shall have access to and be entrusted with Confidential Information. In this letter, the phrase "Confidential Information" shall mean any information (whether of a commercial, technical, scientific, operational, administrative, financial, marketing, business, or intellectual property nature or otherwise), whether oral or written, relating to REBIT and its business that is provided to us at any time before, during or after the implementation.

In consideration of you making Confidential Information available to us, we agree to the terms set out below:

1. We shall treat all Confidential Information as strictly private and confidential and take all steps necessary (including but not limited to those required by this Agreement) to preserve such confidentiality.
2. We shall use the Confidential Information solely for the preparation of our response to the RFP and not for any other purpose.
3. We shall not disclose any Confidential Information to any other person other than as permitted by item 5 below.
4. We shall not disclose or divulge any of the Confidential Information to any other client.
5. This undertaking shall not prohibit disclosure of Confidential Information:
  - To our partners/ directors and employees who need to know such Confidential Information to assist with the bidding for the scope envisaged under this RFP document with your prior written consent;
  - To the extent that such disclosure is required by law, in which case we undertake to duly notify you;
  - To the extent that such disclosure is required by any rule or requirement of any regulatory authority with which we are bound to comply, in which case we undertake to duly notify you; and
6. Upon your request we shall arrange delivery to you of all Confidential Information, and copies thereof, that is in documentary or other tangible form, except:
  - For the purpose of a disclosure permitted by item 5 above, subject to your prior written consent; and
  - To the extent that we reasonably require to retain sufficient documentation that is necessary to support any advice, reports, or opinions that we may provide subject to your prior written consent.
7. This undertaking shall not apply to Confidential Information that:
  - Is in the public domain at the time it is acquired by us;
  - Enters the public domain subsequent to our acquisition, otherwise than as a result of unauthorised disclosure by us; and
  - Is independently developed by us.

8. We warrant that we are acting as principal in this matter and not as agent or broker for any person;

We have read this Agreement fully and confirm our agreement with its terms.

Yours sincerely

Signature and Stamp of Company

Authorised Signatory (same as signing the proposal)

Name:

Position:

Date: