



**Human Resource Management Department
Central Office
Centralized Administration Division
RESERVE BANK OF INDIA, CENTRAL OFFICE, MUMBAI**

RBI/HRMD-CO Central Office Departments/Others/3/25-26/ET/282[Appt of Concurrent Auditor]

NOTICE INVITING e-TENDER (NIT)

July 11, 2025

E-Tender for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 by Reserve Bank of India, HRMD, CO Cluster.

Reserve Bank of India (hereinafter called “the Bank”), HRMD, CO, Mumbai invites E-tenders for HRMD, CO Cluster under Two – Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2025-26, for the period October 01, 2025 to September 30, 2026.

For more details, please visit “TENDERS” link on our website <https://www.rbi.org.in>

The last date for submission of e-tender on MSTC portal (www.mstcecommerce.com) is **August 08, 2025**.

The Bank reserves the right to reject any tender without assigning any reason thereof.

Chief General Manager-in-Charge
Human Resource Management Department
Central Office
Mumbai



SCHEDULE OF e-TENDER

Note: This is a limited tender enquiry through MSTC portal. Only category 1 CA firms of Maharashtra State, Mumbai region are eligible to participate in this Tender. Bidders are advised to first visit our website <https://www.rbi.org.in> through “Tenders” link check their eligibility. Eligible firms wishing to apply should register themselves with MSTC Portal (www.mstcecommere.com) and apply online only.

A	e-Tender no	RBI/HRMD-CO Central Office Departments/Others/3/25-26/ET/282[Appt of Concurrent Auditor]
B	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through www.mstcecommerce.com/eprochome/rbi)
C	Date of Notice Inviting e-tender available for download on RBI website	July 11, 2025 at 11.30 AM
D	Pre-Bid meeting	July 21, 2025 at 11:30 AM
E	Estimated value of tender	₹2,35,000.00 per month excluding GST i.e., ₹28,20,000.00 for 12 months excluding GST
F	Earnest Money Deposit	₹56,400.00 (2% of Estimated Cost) to be deposited by all bidders through NEFT in favour of Reserve Bank of India, Details of NEFT Beneficiary Name: Reserve Bank of India Beneficiary Account No. – 41869229904 IFSC Code – RBIS0COD001 (5th, 9th and 10th character is zero) [Note: Mention Name/ Company Name of the vendor in NEFT transaction remarks]
G	Bank Guarantee	5% of Contract Value (to be submitted by successful bidder for the contract period plus 30 days beyond that)
H	Transaction fees	0.05% of Estimated value of tender = Rs. 1410+ GST applicable
I	Date of Starting of online submission of e-tender (Technical Bid and Financial Bid) at www.mstcecommerce.com/eprochome/rbi	July 11, 2025, at 04:00 PM
J	Last date of availability of e-tender on website	August 08, 2025



K	Date & time of closing of online submission of e-tender (Technical Bid)	August 08, 2025, at 04:00 PM
L	Date & time of opening of Part-I (Technical Bid)	August 11, 2025 at 11:30 AM
M	Date of opening of Part-II (Financial Bid)	Part II (i.e., Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (i.e., Technical Bid) is found acceptable by HRMD CO, RBI, Mumbai. Such bidder(s) will be intimated regarding opening of Part-II (i.e., Financial Bid) through valid email ID provided.

Note: All parties interested in attending the pre bid meeting are requested to confirm their participation by emailing auditcellcad@rbi.org.in on or before July 16, 2025 to enable us to make necessary arrangements.



**Human Resource Management Department
Central Office
Centralized Administration Division**

e-Tender - No RBI/HRMD-CO Central Office Departments/Others/3/25-26/ET/282[Appt of Concurrent Auditor] for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for Reserve Bank of India, HRMD, CO Cluster Mumbai

Reserve Bank of India, Human Resource Management Department, Central Office, Mumbai (hereinafter called “the Bank”), invites e-Tender under Two Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for Reserve Bank of India, HRMD, CO Cluster.

The appointment of the Concurrent Auditors (CAs) will be for a period of one year initially i.e. from October 01, 2025 to September 30, 2026. However, the same may be renewed for second and third year subject to satisfactory performance of the Concurrent Auditor as per Annual Review.

The Part-I (Technical Bid) will be opened electronically on **August 11, 2025 at 11:30 AM**. In the event of any date indicated above being declared a Holiday, the next working day shall become operative for the respective purpose mentioned herein.

Tender document can be downloaded from website www.rbi.org.in and www.mstcecommerce.com. Any Amendment(s) / Corrigendum / Clarifications with respect to this Tender shall be uploaded on the website / e-portal only. The applicants should regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website.

Chief General Manager-in-Charge
Human Resource Management Department
Central Office
Mumbai



DISCLAIMER

Reserve Bank of India, Human Resource Management Department, Central Office, Mumbai, has prepared this document to give background information on the Contract to the interested parties. While Reserve Bank of India has taken due care in the preparation of the information contained herein and believe it to be in order, neither Reserve Bank of India 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 Reserve Bank of India in submitting the e-tender. The information is provided on the basis that it is non – binding on Reserve Bank of India or any of its authorities or agencies or any of their respective officers, employees, agents or advisors.

Reserve Bank of India reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable 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.



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1.Important instructions for E-procurement

Bidders are requested to read the terms & conditions of this tender before submitting your online tender.

1	<p>A) Registration:</p> <p>The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/ her/ their bids electronically. Electronic Bidding for submission of Technical Bid as well as Financial Bid will be done over the internet. The Vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a computer connected with Internet. MSTC/ RBI is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).</p> <p>NOTE: The Technical Bid and Financial Bid have to be submitted online only at http://www.mstcecommerce.com/eprochome/rbi/buyer_login.jsp</p> <p>1) Vendors are required to register themselves online with www.mstcecommerce.com → e- Procurement → PSU / Govt.Depts → RBI.</p> <p>➤ Register as Vendor by filling up details and creating own user id and password → Submit.</p> <p>2) Vendors will receive a system generated mail confirming their registration in their email which has been provided while filling the registration form.</p> <p>3) In case of any clarification, please contact MSTC/ RBI, HRMD, CO, Mumbai, (before the scheduled time of the e- tender).</p> <p><u>Contact persons (RBI):</u></p> <table border="1"> <tr> <td> <p>Ms. Roshni Mohanan (Manager) Centralised Administration Division Human Resource Management Department Reserve Bank of India, Main building, 2nd floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001 Tel: 022-22604354</p> </td><td> <p>Mr. Gururaj B M (Assistant Manager) Centralised Administration Division Human Resource Management Department Reserve Bank of India, Main building, 2nd floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001 Tel: 022-22603241</p> </td></tr> </table> <p>Email Id: auditcellcad@rbi.org.in</p>	<p>Ms. Roshni Mohanan (Manager) Centralised Administration Division Human Resource Management Department Reserve Bank of India, Main building, 2nd floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001 Tel: 022-22604354</p>	<p>Mr. Gururaj B M (Assistant Manager) Centralised Administration Division Human Resource Management Department Reserve Bank of India, Main building, 2nd floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001 Tel: 022-22603241</p>
<p>Ms. Roshni Mohanan (Manager) Centralised Administration Division Human Resource Management Department Reserve Bank of India, Main building, 2nd floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001 Tel: 022-22604354</p>	<p>Mr. Gururaj B M (Assistant Manager) Centralised Administration Division Human Resource Management Department Reserve Bank of India, Main building, 2nd floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001 Tel: 022-22603241</p>		



Contact persons (MSTC Ltd):

1. Shri Manas Mallick, Senior Manager
Mob No. 9831108435

manas@mstcindia.co.in

2. Helpdesk contact details:

Phone No. 07969066600

helpdeskho@mstcindia.in (Please mention 'HO Helpdesk' as subject while sending emails)

Availability: 9.30am to 05:00 pm on all working days for all technical issues, e-tenders, system settings etc.

B) System Requirement:

i) Windows 7 or above Operating System

ii) IE7 and above Internet browser.

iii) Signing type digital signature

iv) Latest updated JRE 8 (x86 Offline) software to be downloaded and installed in the system.

To disable "Protected Mode" for DSC to appear in the signer box following settings may be applied:

•Tools => Internet Options => Security => Disable protected Mode If enabled- i.e., Remove the tick from the tick box mentioning "Enable Protected Mode".

Other Settings:

•Tools => Internet Options => General => Click on Settings under "browsing history/ Delete Browsing History" => Temporary Internet Files => Activate "Every time I Visit the Webpage".

To enable ALL active X controls and disable 'use pop up blocker' under Tools→ Internet Options→ custom level (Please run IE settings from the page www.mstcecommerce.com once)

For more details, vendor may refer to the Vendor Guide and FAQ available at www.mstcecommerce.com/eprochome



C) Process of e-tender:

1. The Technical Bid and the Financial Bid shall have to be submitted online at www.mstcecommerce.com/eprochome/rbi. Tenders will be opened electronically on specified date and time as given in the tender.

2. All entries in the tender should be entered in online Technical & Financial formats without any ambiguity.

3. Special Note towards Transaction fee:

The Vendors shall pay the transaction fee using “Transaction Fee Payment” Link under “My Menu” in the vendor login. The Vendors have to select the particular Tender from the event dropdown box. The Vendor shall have the facility of making the payment either through NEFT or Online Payment. On selecting NEFT, the Vendor shall generate a challan by filling up a form. The Vendor shall remit the transaction fee amount as per the details printed on the challan without making any change in the same. On selecting Online Payment, the Vendor shall have the provision of making payment using its Credit/ Debit Card/ Net Banking. Once the payment gets credited to MSTC’s designated bank account, the transaction fee shall be auto authorized and the Vendor shall be receiving a system generated mail.

Transaction fee is non-refundable.

The Vendor will not have the access to online e-tender without making the payment towards transaction fee.

NOTE: Bidders are advised to remit the transaction fee well in advance before the closing time of the event so as to give themselves sufficient time to submit the bid.

4. Information about Tender/ Corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence, the Vendors are required to ensure that the corporate email-id provided is valid and updated at the time of registration of Vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate).

5. e-Tender cannot be accessed after the due date and time mentioned in the Notice inviting e-Tender.



6. Bidding in e-Tender:

- a) The process involves Electronic Bidding for submission of Technical and Financial Bid.
- b) The Vendor(s) who have submitted transaction fee can only submit their Technical Bid and Financial Bid through internet in MSTC website www.mstcecommerce.com
→ e- procurement → PSU/ Govt. depts → Login under RBI → My Menu → Auction Floor Manager → Live Event → Selection of the live event.
- c) The Vendor should have running JAVA application. This exercise has to be done immediately after opening of Bid floor. Then they must fill up Common terms/ Commercial specification and save the same. After that click on Technical bid. If the JAVA application does not run, the Vendor will not be able to save/ submit his/ her/ their Technical bid.
- d) After filling the Technical Bid, Vendor must click 'save' for recording their Technical Bid. Once the same is done, the Financial Bid link becomes active and the same has to be filled up and then Vendor must click on "save" to record their Financial Bid. Once both the Technical Bid & Financial Bid have been saved, the Vendor can click on the "Final submission" button to register the Bid.
- e) Vendors should use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.
- f) In all cases, Vendor should use their own ID and Password along with Digital Signature at the time of submission of their bid.
- g) During the entire e-Tender process, the Vendors will remain completely anonymous to one another and also to everybody else.
- h) The e-Tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
- i) All electronic bids submitted during the e-Tender process, shall be legally binding on the Vendor. Any bid will be considered as the valid bid offered by that Vendor and acceptance of the same by the Bank will form a binding contract between the Bank and the Vendor for execution.



- j) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.
- k) The Bank reserves the right to cancel or reject or accept or withdraw or extend the Tender as the case may be without assigning any reason thereof.
- l) No deviation from the terms and conditions of the Tender document will be accepted. Submission of bid in the e-Tender floor by any Vendor confirms his/ her/ their acceptance of the terms & conditions for the Tender.
7. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein.
8. No deviations from the technical and financial terms & conditions are allowed.
9. The Bank reserves the right to cancel partially or fully this e-Tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
10. Tenderers are requested to read the Tenderer guide and see the video in the page www.mstcecommerce.com/eprochome to familiarize themselves with the system before bidding.



2. NOTICE INVITING e-TENDER

1. e-Tenders are invited under Two-Bid system from Category-I Chartered Accountant Firms registered with ICAI for Mumbai area for **Appointment of Concurrent Auditors (CAs) for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for Reserve Bank of India, HRMD, CO Cluster, Mumbai.**
2. The intending bidders should refer scope of work, terms and conditions of the tender before submitting the bid.
3. Before submitting the tender, the bidders may satisfy themselves as to the eligibility and other criteria prescribed therein. It may also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this Tender.
4. Corrections, if any, in the quotation shall be duly authenticated with full signature/ digital signature of authorized person.
5. Bidder/ authorized signatory of the bidder shall sign on each page of the tender.
6. In the first stage, the Technical Bid (Part-I) will be opened at 11:30 AM on August 11, 2025, at RBI, HRMD, CO, Mumbai. The bid of any bidder who has not complied with one or more of the conditions prescribed in the terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the tender document. Decision in this regard will be at the sole discretion of the Bank.
7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage will be opened. The bidders who have been short-listed will be intimated regarding the opening the financial bids. Financial bid should not be clubbed with the Technical bid form but submitted separately in the portal.
8. No deviations/ conditions shall be stipulated by the bidder in both Technical and Financial bids. Conditional Tenders will not be accepted and will be summarily rejected.



9. Tender would remain open for acceptance for 90 days from the date of opening Technical Bid (Part-I) of the Tender or till the date of finalization of Tender, whichever is earlier.
10. Earnest Money Deposit: The Bidders shall deposit EMD of ₹56,400.00 (@ 2% of the total contract value) through NEFT (Account details given below) by 04:00 pm of August 08, 2025 and enclose a copy of transaction details along with their Technical Bid. **Bids not accompanied by EMD, shall be treated as non-responsive, and will be rejected by the Bank** at its discretion. The EMD of all vendors other than successful vendor shall be refunded on expiry of bid validity (including extended validity) or on award of contract to the successful vendor whichever is earlier but without any interest. The Earnest Money deposited by the successful bidder shall be refunded on obtaining a Performance Bank Guarantee for the specified amount from the successful bidder where so stipulated in the tender.

Account Name: Reserve Bank of India

Account No. : 41869229904

IFSC : RBIS0COD001 (5th, 9th and 10th character is zero)

11. EMD shall be forfeited if the bidder: i. makes misleading or false representations in the forms, statements and attachments submitted, suppresses any material information, details of any legal proceedings pending in the court which might otherwise have created any impact on the eligibility criteria; ii. withdraws his Bid during the period of Bid validity, or iii. has been blacklisted by any government agency and the blacklist is still in force.
12. Falsification/ suppression of information shall lead to disqualification of the bidder/ cancellation of contract even after award of work during the currency of the contract.
13. Canvassing/ offering of an advantage or any other inducement by any person with a view to influencing acceptance of a bid will be an offence under relevant Laws as applicable in the matter. Such action will result in the rejection of bid, in addition to other punitive measures.
14. Reserve Bank of India is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender or to reject any or all of the tenders received without assigning any reason thereof.



15. A pre-bid meeting will be held at 11.30 AM on July 21, 2025, (venue: Palash Conference Room, 2nd floor, Main Office Building, Reserve Bank of India, Fort, Mumbai- 400001) to discuss/ clarify anything about the tender. No separate communication will be sent for this meeting. The interested bidders may inform their participation through email at auditcellcad@rbi.org.in latest by July 16, 2025.
16. The successful vendor shall execute an agreement with RBI on Non-Judicial stamp paper of appropriate value within 14 days of award of work. The stamp duty shall be borne by the successful vendor. However, the issue of intimation of award of work by RBI shall be considered as a binding contract, as though such an agreement has been executed and all the terms and conditions contained in this tender document.
17. Bank Guarantee -The successful vendor shall furnish along with the execution of the contract, a Performance Bank Guarantee (BG) @ 5% of Contract Value. The PBG shall be valid for a period of thirty (30) days after the expiry of contract period. The EMD of such vendor will be returned on receipt of the Performance Bank Guarantee. Failure of the successful vendor to submit the Performance Bank Guarantee or execute the work after award of work or to execute the Agreement shall constitute sufficient ground for the annulment of the award, forfeiture of the EMD and debarring such vendor from participating in any tender or from any business dealings with the Bank for a period of three years. The Performance Bank Guarantee shall be released without interest after two months of expiry of the contract period only after being satisfied of the successful completion of the contract and no liabilities from the successful vendor or its employees. In case of any complaint or pending dues, the Bank Guarantee shall be discharged only after adjusting all dues, liabilities, etc.
18. In case the bidder has any doubt about the meaning of anything contained in the Tender document, he/ she shall seek clarification from CAD, HRMD, at least ten days before submitting his/ her bid. Any such clarification, together with all details on which clarification had been sought, will also be forwarded to all bidders without disclosing the identity of the bidder seeking clarification. All communications between the Bidder and the Bank shall be carried out in writing. Except for any such written clarification by the Bank which is expressly stated to be an addendum to the Tender document issued by CAD, HRMD, RBI, no written



or oral communication, presentation or explanation by any other employee of the Bank shall be taken to bind or fetter the Bank under the contract.



3. TENDER DOCUMENT – CONTENTS

1. The Tender Invitation Document has been prepared for the purpose of inviting tenders for Appointment of Concurrent Auditor for the period October 01, 2025 to September 30, 2026 by Reserve Bank of India (RBI), HRMD CO Cluster, Mumbai (hereinafter referred to as the "Bank").

The tender document comprises of:

- I. Form 1 (Technical Bid Form)
- II. Form 2 (Financial Bid Form)
- III. Form 3 (Details of Full Time Partners)
- IV. Form 4 (Details of Full Time Employed CA)
- V. Form 5 (Details of the Experience of the Firm in Banks/RBI Audits)
- VI. Eligibility Criteria
- VII. Evaluation Criteria (with [Annex I](#) & [II](#))
- VIII. Terms and Conditions
- IX. Undertaking ([Annex-A](#))
- X. Synopsis for Auditor ([Annex-B](#))
- XI. Detailed scope of work

2. The bidder is expected to examine all instructions, forms, terms and conditions in the tender document. Failure to furnish all information required by the tender document or submission of a tender not substantially responsive to the tender document in every respect will be at the bidder's risk and may result in rejection of his/her/their bid.

3. The bidder shall not make or cause to be made any alteration, erasure or obliteration to the text of the Tender document.



I. Form-1: Application for appointment as Concurrent Auditor: Technical Bid Form

1	Name of the CA firm	
2	Constitution	
3	Complete Postal Address with PIN Code	
4	Number and places of branches of CA firm, if any	
5	Mobile Number	
6	Telephone Number	
7	Email Address	
8	Date of establishment of the CA firm [Documentary evidence may be submitted]	
9	Firm Registration Number with ICAI [Documentary evidence may be submitted]	
10	Unique Code Number - RBI	
11	Firm's RBI Category	
12	GST Number [Copy of the GST Registration may be submitted]	
13	Permanent Account Number (PAN) [Copy of the PAN may be submitted]	
14	Whether currently under cooling period for RBI Concurrent Audit?	
15	Whether previously worked as Statutory Central /Branch / Concurrent Auditor in RBI?	
16	Name and membership number of the Full Time Fellow Chartered Accountants (FCAs) Partners who were exclusively associated with the firm throughout the calendar year immediately preceding the year of empanelment. [Details of the partners may be provided in the Form-3]	
17	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than five years and upto seven years. [Details of the partners may be provided in the Form-3]	
18	Name and membership number of the full time CA partner who were exclusively associated with	



	the firm for more than seven years and upto 10 years. [Details of the partners may be provided in the Form-3]	
19	Name and membership number of the full time CA partner who were exclusively associated with the firm for more than 10 years. [Details of the partners may be provided in the Form-3]	
20	Name and membership number of the qualified CAs employed in the firm [Details of the CA employed may be provided in the Form-4]	
21	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy) [Documentary evidence may be submitted]	
22	Number of Skilled Staff in the firm (Group 2 of CA Intermediate or above)	
23	Number of completed years of experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor [Details of bank audit experience may be provided in the Form-5]	
24	Name and membership number of Full Time Partners having eight or more years of Bank Statutory Audit Experience.	
25	Details of previous experience in RBI Audits as Concurrent Auditor/Statutory Central/ Branch Auditors.	
26	Name and membership number of Full Time CA Partners who have acquired additional qualifications. [Details of the additional qualifications may be provided in the Form-3]	
27	Whether the CA firm or any of its CA partners were reprimanded by National Financial Reporting Authority (NFRA) in the previous three years? If yes, the detail thereof may be provided.	
28	Whether the CA firm or any of its CA partners were reprimanded by Quality Review Board in the previous three years? If yes, the detail thereof may be provided.	
29	Whether the CA firm or any of its CA partner/s and/or any of the CA employee/s of the firm was/were held guilty of professional misconduct	



	during the previous five years under the Chartered Accountants Act 1949? If yes, the detail thereof may be provided	
30	Whether the CA firm had refused to take up the assigned concurrent audit or left the concurrent audit assigned to it by RBI before completion of stipulated three years period, in the previous three years? If yes, the details thereof may be provided.	
31	Have you currently applied for appointment as Concurrent Auditor in any other RBI Office/Department? If yes, details thereof	
32	Any other relevant information, the firm wishes to indicate.	

I/We declare as under:

(1) I/We confirm that the information furnished above is true and correct and we have not been de-panelled / Blacklisted by any organization in the past and we fulfil all the conditions of eligibility for appointment with RBI as a Concurrent Auditor. If Bank finds the details provided by us above are incorrect / not true at a later date, then the appointment may be cancelled.

(2) I/We have read the terms and conditions stipulated for appointment as Concurrent Auditors of the Bank and I/We also understand that the Bank has reserved its right to accept or reject the application without assigning any reasons.

Place:

Signature of Authorised Signatory

Date:

with the Seal of the CA Firm



II) Form-2: Application for appointment as Concurrent Auditor: Financial Bid Form

Name of the CA firm	
Complete Address	
Monthly remuneration for carrying out concurrent audit in RBI (including all costs and excluding applicable taxes) (Amount in Rupees - in words and figures)	NOT TO BE SUBMITTED WITH TECHNICAL FORMS

Place:

Signature of Authorised Signatory

Date:

with the Seal of the Firm

Estimated value to be mentioned in per annum in the portal while bidding.



III) Form-3: Details of Full Time Partners

Name of the Full Time Partners	Date of awarding		Date of joining of the firm	Membership Number	Other Qualifications *	Number of years of experience in Bank Statutory Audit
	ACA	FCA				

* Indicate only if the partner has acquired the following qualifications

Additional qualification	From
Diploma in Information Systems (DISA)	ICAI
Certified Information System Auditor (CISA)	ISACA, USA
Certified Public Accountant (CPA)	AICPA, USA
Certified Internal Auditor (CIA)	IIA, USA
Certified Fraud Examiner (CFE)	ACFE, USA.
(i) IND AS (ii) Forensic Accounting and Fraud Prevention (iii) Public Finance & Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax	ICAI



IV) Form-4: Details of Full Time Employed CA

Name of the employed CA	Date of joining the firm	Membership Number	Other Qualifications	Experience



V) Form-5: Details of the Experience of the Firm in Banks/RBI Audits

Type of Audit *	Name of the Bank	Branch/ Office	Experience of the Firm in Banks/RBI Audits (from/to date)

* Statutory Central / Statutory Branch / Concurrent Audit



VI) Eligibility Criteria

Reserve Bank of India, HRMD, CO, Mumbai invites e-Tender under Two – Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditor for the year 2025-26 w.e.f. October 01, 2025 to September 30, 2026 for HRMD, CO Cluster.

1. The applicant firm should be a category-1 CA firm registered with ICAI for Maharashtra State, Mumbai region to be eligible for appointment as CA.
2. The minimum monthly remuneration will be Rs 2,35,000.00 (Rupees Two lakh Thirty-Five Thousand only) exclusive of GST.
3. The applications indicating less than the minimum monthly remuneration will be out-rightly rejected.
4. The documentary evidence must be uploaded with respect to each criterion. The eligibility of the firm will be decided on the basis of the documents uploaded by the firm. If the required documents are not uploaded by the bidders, the bids submitted by the bidder concerned will be rejected and not processed further.
5. Neither the firm nor the partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
6. Neither the firm nor the partner should have been debarred or blacklisted by any Government/ Semi –Government organization/ institution in India or abroad.
7. Please note that the i) Firms which were/ are Statutory Auditors in RBI, DICGC and NHB for years 2023-24 and 2024-25, ii) are conducting/ selected for Concurrent Auditors of RBI and iii) those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment as on September 30, 2025 are **NOT** eligible.



VII) Evaluation Criteria

- (i) The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the technical evaluation. Bidders must note that a two-stage procedure will be adopted in evaluating the bids with the technical evaluation being completed prior to opening of financial bids.
- (ii) Firms securing 60 or more marks (out of 100) in technical bid only will be eligible for the next stage of financial evaluation.
- (iii) Technical Bids of applicants will be evaluated based on the eligibility criteria as mentioned earlier, after scrutinizing all the relevant documents as sought from the bidders and as per the methodology given below in [Annex- I](#).
- (iv) Quality, competence, and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:
 - a) The Bank shall notify those bidders whose proposals do not meet the minimum qualifying marks or were considered non-responsive to the tender conditions. The Bank shall simultaneously notify the bidders who have secured the minimum qualifying marks, indicating the date and time set for opening of the financial bids. The notification will be sent by e-mail.
 - b) The Financial bids shall be opened in the presence of the Tender Opening Committee of the Bank. Financial Bids of applicants will be evaluated as per methodology given in [Annex-II](#).
 - c) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 70:30 with the bidder obtaining the highest total marks becoming eligible for appointment.
 - d) In the event of tie after final evaluation, the tie may be resolved by evaluating the firm based on four parameters of technical evaluation viz. (1) Experience of the CA firms in bank audits (2) Experience of the firm (3) Full time FCA Partners and (4) Average Turnover, with these parameters being sequentially considered e.g., if there is a tie between firm 'A' and 'B' after final evaluation then the points obtained under 'experience in bank audits' parameter may be considered for deciding the successful bidder. In the event of tie under the above parameter also, the points obtained under the subsequent parameter i.e., experience of the firm may be considered and so on.



i. Annex-1: Criteria (Template) for Technical Bid Evaluation

Sr No	Parameters	Scoring Scale	Remarks	Score
1	Experience of the CA Firm	Half point (0.5) for every calendar year. [Maximum 15 Points]	Establishment year as per the ICAI data	
2	Full Time Fellow Chartered Accountant (FCA) Partners	One and half (1.5) Point for each Full-Time FCAs. [Maximum 12 Points]	Number of Full Time FCA associated with the firm throughout the calendar year immediately preceding the year of empanelment.	
3	Association of Full-Time CA partners with the firm - Number of Partners	<ul style="list-style-type: none"> • One point (1.0) for each Full-Time CA partner associated with the firm for more than five years and upto seven years. • One and half point (1.5) for each Full-Time CA partner associated with the firm for more than seven years and upto ten years. • Two points (2.0) for each Full-Time CA partner associated with the firm for more than ten years. [Maximum 10 Points]	Completed years from the joining date of CA partner.	
4	Key Professional Staff - Full Time CA Employees	One point (1.0) each for Full Time CA employees. [Maximum 8 Points]		
5	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g. consultancy)	<ul style="list-style-type: none"> • One point (1.0) each for turnover of ₹100 lakh average turnover and its multiples in metro cities (Mumbai, Delhi, Chennai, Kolkata, Bangaluru and Hyderabad) • One point (1.0) each for completed ₹60 lakh and its multiples at other places. 	e.g., If a firm is situated in Delhi having average turnover of ₹450 lakh, it would be awarded four points. In non-metro centres, the firm with	



Sr No	Parameters	Scoring Scale	Remarks	Score
		[Maximum 10 Points]	same turnover would get seven points.	
6	Number of Skilled Staff - Qualified in Group 2 of CA Intermediate	Quarter point (0.25) each for Full Time Qualified Skilled Staff [Maximum 12 Points]	e.g., If a firm has 30 Full Time Qualified Skilled Staff, then 7.5 points would be awarded.	
7	Experience of the CA firm in bank audits as Concurrent Auditors /Statutory Central/ Branch Auditor	Half point (0.5) each for completed one year of experience of the CA firm in bank audits as concurrent Auditors and/or Statutory Central Auditors and/or Branch Auditors. [Maximum 20 Points]	e.g., In case the CA firm has 17 years of experience in bank audits as Concurrent Auditor/ Statutory Central /Branch Auditor, 8.5 points would be awarded.	
8	Number of Full Time Partners having eight or more years of Bank Statutory Audit experience.	One point (1.0) each for Full Time Partner having eight or more years of Bank Statutory Audit experience. [Maximum 4 Points]	e.g., if a firm has five Full Time Partners having more than 10 years of experience of Bank Statutory Audit, then four points would be awarded.	
9	Previous experience in RBI Audits as Concurrent Auditor/Statutory Central/ Branch Auditors.	<ul style="list-style-type: none"> • No Prior Experience of Audits in RBI - [Nil Point] • Prior Experience of Audits in RBI - [3.0 Points] [Maximum 3 Points]	In case of new firm having no prior audit engagement with RBI, no point would be awarded.	
10	Additional qualifications/ continuous skill upgradation of the Full Time CA Partners.	<ul style="list-style-type: none"> • Half point (0.5) each for any of these additional qualifications (i) Diploma in Information Systems (DISA) from ICAI (ii) Certified Information System 	One Full Time CA Partners will be awarded point only for one qualification.	10



Sr No	Parameters	Scoring Scale	Remarks	Score
		<p>Auditor (CISA) from ISACA, USA (iii) Certified Public Accountant (CPA) from AICPA, USA (iv) Certified Internal Auditor (CIA) from IIA, USA (v) Certified Fraud Examiner (CFE) from ACFE, USA.</p> <ul style="list-style-type: none"> • Quarter point (0.25) each for any of the certification courses from ICAI in viz. (i) IND AS (ii) Forensic Accounting and Fraud Prevention (iii) Public Finance & Government Accounting (iv) Concurrent audit of Banks (v) Anti Money Laundering Law (vi) Forex and Treasury Management (vii) Goods and Service Tax. <p>[Maximum 6 Points]</p>		
PROFESSIONAL TRACK RECORD				
11	The CA firm or any of its CA partners reprimanded by National Financial Reporting Authority (NFRA) in previous three years.	<p>In case, in previous three years, the CA firm or any of its partners have been issued/ imposed an Advisory / Caution/ Penalty (Monetary) by NFRA – [Negative 10 points].</p> <p>[Maximum '0' Point]</p>		
12	The CA firm or any of its CA partners reprimanded by Quality Review Board in previous three years.	<p>The score of the firm, will be reduced by 10 points, in case, in previous three years, the CA firm or any of its partners have been issued an advisory by the Quality Review Board.</p> <p>[Maximum '0' Point]</p>		
13	Professional Misconduct by a member as per ICAI in the previous five years.	<p>The score of the firm will be reduced by 10 points, if the CA firm or any of its CA partner/s and/or any of the CA employee/s of the firm was/ were held guilty of professional</p>		



Sr No	Parameters	Scoring Scale	Remarks	Score
		misconduct during the previous five years under the Chartered Accountants Act 1949. [Maximum '0' Point]		
14	Refusal of Audit/s allotted by RBI in the previous three years.	The score of the firm, will be reduced by 10 points, in case, in the previous three years, the CA firm had refused to take up the assigned concurrent audit or left the concurrent audit assigned to it by RBI before completion of stipulated three years period. [Maximum '0' Point]		
		TOTAL		



ii. Annex-2:

Criteria for Financial Bid Evaluation

S no	Particulars of the Bid	Formula*
1	Lowest Bid (L1)	L1 / L1
2	L-2	L1 / L2
3	L-3	L1 / L3
4	L-4	L1 / L4
5	L-5	L1 / L5
6	L-6	L1 / L6
	L-n	L1 / Ln

* Value upto two decimal points

Score under the financial evaluation_x = $\frac{\text{Lowest Financial Bid Amount}_{L1}}{\text{Financial Bid Amount}_x}$

The applications indicating less than the minimum monthly remuneration (Rs. 2,35,000/- excluding GST) will be out-rightly rejected.



VIII) Terms and Conditions

1. Tenders (Technical and Financial bids) are invited from Category-I CA firms for conducting Concurrent Audit of HRMD, CO Cluster, Reserve Bank of India, Mumbai.
2. The two-stage tendering process would be as under:
 - a) Tender is invited comprising a two-stage process involving technical and financial bidding with separate evaluation for the two stages and a qualifying criterion in the technical evaluation.
 - b) The first stage will be evaluation of the technical bids. The detailed criteria for technical evaluation is given in [Annex-1](#). The maximum marks that can be secured under technical evaluation will be 100. Firms securing 60 marks or more, only will be considered for the next stage of financial evaluation.
 - c) The second stage will be the opening of the financial bids of the firms that have qualified in the technical evaluation. The maximum marks that can be secured under financial evaluation will be 100 as detailed in [Annex-2](#).
 - d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 70:30, with the bidder obtaining the highest total marks becoming eligible for appointment as Concurrent Auditor of HRMD, CO cluster RBI, Mumbai.
 - e) In the eventuality of a tie in the final evaluation, the appointment may be made based on four parameters of technical evaluation viz. (1) Experience of the CA firms in bank audits (2) Experience of the firm (3) Full time FCA Partners and (4) Average Turnover, with these parameters being sequentially considered e.g., if there is a tie between firm 'A' and 'B' after final evaluation then the points obtained under 'experience in bank audits' parameter may be considered for deciding the successful bidder. In the event of tie under the above parameter also, the points obtained under the subsequent parameter i.e., experience of the firm may be considered and so on. The firm selected on the basis of the above process will be eligible for appointment as concurrent auditor initially for the period October 01, 2025 to September 30, 2026, with the provision of reappointment for a maximum of two more years, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the contract period by the RBI. The appraisal of performance will be done on parameters including quality of work, adequacy of Chartered Accountants and other skilled staff deployed,



timeliness of submission of reports and such other parameters considered relevant by RBI.

- f) The minimum monthly remuneration would be Rs. 2,35,000/- (Rupees Two lakh Thirty Five Thousand only) exclusive of GST and inclusive of all costs for undertaking the Concurrent Audit of HRMD, CO cluster, RBI Mumbai. The remuneration would be for the period of three years and will not be changed on renewal. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and other applicable taxes. The quoted remuneration shall be final and irreversible. The payment shall be made electronically within a reasonable period after submission of bill by the firm. RBI shall not be liable for any penalty for delay in payment for reasons beyond its control.
3. The CA firm has to deploy minimum prescribed complement of Staff (1 Chartered Accountant + 8 Skilled Staff). The skilled staff should have at least qualified in Group 2 of CA intermediate or Group II of IPCC (Integrated Professional Competence Course) and undergoing article training. The team should have working knowledge of computers/ systems.
4. **Penalty Clause:** The presence of Chartered Accountant/ Partner of the firm on all working days during working hours is mandatory. The staff as indicated in point no. 3 has to be present on all working days of RBI and observe the working hours of RBI. The presence of the above staff would be monitored by the Bank. Absence of any one or more of the deployed staff/ suitable similar/ equivalent substitute staff would attract a penalty of **₹2,000/- per day**. Under all circumstances, it should be ensured that each of the members are deployed in the Bank on a continuous basis for at least a period of **six months**. In normal course, the team deployed by the firm should not be shuffled, but only under extreme exigencies, and even in such situations, it should be ensured that the entire team of eight (08) skilled staff are replaced in a staggered manner with a minimum gap of one (01) month.
5. The firms which are currently Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment, as on September 30, 2025 are **NOT** eligible to apply. An undertaking to this effect in attached [Annex-A](#) is required to be submitted by the firm.



6. An indicative list of activities covered under the audit is given in [Annex-B](#). All the departments as indicated in [Annex-B](#) shall be covered under Concurrent Audit. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will check whether the Income Tax/ GST returns of the Bank (and also any other related return/s which may come in force subsequently) are filed within the stipulated timeframe, at the designated intervals. The Bank reserves the right to add/delete areas of audit as per its requirement for which there would be no change in the monthly remuneration quoted and agreed.
7. RBI will not provide any other facility/ charges to staff besides suitable sitting space. The CA or his staff shall not use the premises, properties, fixtures, fittings, etc., of the RBI premises for any purpose other than works related to his job. The CA shall be responsible for taking adequate care of all equipment and materials provided by RBI.
8. The Reserve Bank of India does not bind itself to accept the lowest or any tender and reserves to itself the right to accept or reject any or all the tenders, either in whole or in part, without assigning any reason for doing so.
9. A quarterly meeting with the Concurrent Auditors would be held with Bank's Management Team/ HoDs after the end of every quarter to review the working of the office in the quarter and discuss changes in the tax laws/ structure and its impact on Bank.
10. The process of selection of concurrent auditors will be completed through e-tendering. All chartered accountant firms are required to register themselves on <https://www.mstcecommerce.com> for e-tendering process.
11. Please note that for applying under the e-tendering process, a firm should be registered on MSTC portal. Therefore, you are requested to expedite vendor registration for participation in the tender process.
12. Part-I of the tender will be opened on **August 11, 2025 at 11:30 Hrs**. Part-II of the tenders will be opened for eligible tenderers subsequently. Firms are advised to use only the forms supplied by the Bank and not to use any other forms. Incomplete tenders are liable for rejection. The uploaded tender form must be filled in English. If any of the documents is missing or unsigned, the tender may be considered invalid by the Bank in its discretion.



13. All erasures and alterations made while filling the tender must be attested by initials of the tenderer. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the tender void at the Bank's option. No request for any change in remuneration or conditions after the opening of the part II tender will be entertained.
14. RBI reserves the right of addition/ alteration of the scope of audit by adding to or omitting any work without prejudice to this appointment. There would be no change in the monthly remuneration on account of this change in the areas of audit.
15. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Mumbai and only Courts in Mumbai shall have the jurisdiction to determine the same.
16. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Reserve Bank within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.
17. The CA shall indemnify and keep indemnified, defend and hold good the Reserve Bank, its directors, officers, employees and agents against loss, damages or claims arising out of any violations of applicable laws, regulations, guidelines during the contract period and for the breach committed by the CA on account of misconduct, omission and negligence by the CA.
18. The CA shall not sublet, transfer or assign the contract or any part thereof without the prior written approval of the Bank to any other firm.
21. It shall be the CA's responsibility to ensure that the obligations under the terms of this contract are duly performed and observed. If the CA fails to carry out any of his obligations/ duties in terms of the Agreement or violates any general instructions and special conditions, the appointment may be terminated by the Bank without assigning any reason.
22. The Bank reserves the right to amend/ modify the tender document or issue any corrigendum/ addendum to the bid process. The bidder shall not contest the right of the RBI to do the aforesaid.



23. Non- disclosure-

- a) The Firm/ Company shall not disclose directly or indirectly any information, materials, and details of the Bank's infrastructure/ systems/ equipment etc., which may come to the possession or knowledge of the Firm/ Company while discharging contractual obligations in connection with this agreement, to any third party and shall at all times hold the same in strictest confidence. The Firm/ Company shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The Firm/ Company shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the previous written consent of the Bank.
 - b) Failure to observe the above shall be treated as breach of contract on the part of the Firm/ Company and the Bank shall be entitled to claim damages and pursue legal remedies. The Firm/ Company shall take all appropriate actions, as required, to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Firm's/ Company's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.
 - c) The selected firm is required to submit an affidavit-cum-indemnity bond on nonjudicial stamp paper (value as per local stamp laws) at the time of appointment/ extension of the term of appointment, as to the maintenance of confidentiality and secrecy of the Bank's systems and procedures as also to indemnify the Bank against any claim due to loss or damage arising because of disclosure of any information by it.
24. If the Auditor firm commits any act of insolvency or shall be adjudged an insolvent or being an incorporated company shall have an order for compulsory winding up made against it or pass an effective resolution for winding up voluntarily or subject to supervision of the Court and official Assignee or liquidator in such acts of solvency or winding up, as the case may be, shall within seven days after notice of him/ her/ them requiring him/ her/ them to do so, to show to the reasonable satisfaction of Bank that the firm is able to carry out and fulfil the appointment and to give security thereof, if so required by Bank.
25. The firm would be deemed to have acknowledged that all materials & information which has or will come into its possession or knowledge in connection with this agreement or the performance hereof, whether consisting of confidential or proprietary data or



not, will at all times be held by it in strictest confidence and it shall not make any use thereof, other than for the performance of its obligations and to release it only to employees requiring such information for the purpose of performing obligations described herein and not to any other.

26. **Termination Clause:** If at any time Bank is not satisfied with the services provided by the firm, the Bank may terminate the contract after giving a notice of one calendar month. The firm, if it wishes to terminate the services, has to provide a similar notice to the Bank.
27. **Commercial conditions and settlement of dispute by Arbitration -** All disputes and differences of any kind whatever arising out of or in connection with this appointment shall be referred to Chief General Manager-in-Charge, Human Resource Management Department, Reserve Bank of India, Mumbai and settled by him/ her who shall state his/ her decision in writing. Such decision may be in the form of a final certificate or otherwise. If either the Employer or the firm be dissatisfied with the decision of the CGM-in-Charge on a matter, question or dispute of any kind or as to withholding by the Bank of any Certificate to which the firm may claim to be entitled, then and in any such case either party (the Employer or the firm) may within 28 days, after receiving notice of such decision, give a written notice to the other party requiring that matters in dispute be arbitrated upon. Such written notice shall specify the matters which are in dispute or difference, of which such written notice has been given and no other shall be and is hereby referred to the arbitration and final decision of an arbitrator to be agreed upon by both the parties or, in case of disagreement as to the appointment of single arbitrator, to the appointment of two arbitrators, one to be appointed by each party, which arbitrators shall, before taking upon themselves the burden of reference, appoint an Umpire. The entire arbitration will be governed by the Indian Arbitration and Conciliation Act 1996.
28. The firm shall abide by all the laws of the land in respect of Labour Act, PPF, ESI, minimum wages etc. Bank shall not be responsible for any claim on any account for not abiding with these laws. The firm shall give details of the staff going to be deployed for Bank's verification.

29. **Prevention of Sexual Harassment Clause-**



- a) The firm shall be solely responsible for full compliance with the provisions of the Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013. In case of any complaint of sexual harassment against its employees within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the compliant.
 - b) Any complaint of sexual harassment from any aggrieved employee of the firm against any employee/ customer/ visitor of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.
 - c) The firm shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
 - d) The firm shall be responsible for any monetary compensation that may need to be paid in case the incidence involves the employees of the firm, for instance any monetary relief to the Bank's employee, if sexual violence by the employee of the firm is proved.
31. The monthly remuneration quoted shall be deemed to have excluded GST. If the applicant fails to exclude GST in the tender, no claim thereof will be entertained by the Bank afterwards. As per Indian laws, TDS will be deducted at source and a certificate for the same will be issued to the firm.
32. Financial bids shall contain remuneration in Indian Rupees (INR) only as per form 2 both in figures and words. No other enclosure is permitted with financial bid.
33. No advance shall be paid. Bill for monthly remuneration may be raised by the CA firm on a monthly basis and the same shall be settled after deducting all applicable statutory taxes i.e. GST etc. The payment shall be made within 30 days through NEFT from the date of submission of complete bill. TDS Certificate shall be issued every quarter in support of TDS deductions effected from the bills.
34. **Compliance to IS policy:** The Bank requires all staff, consultants & external vendors/contractors to comply with the Bank's information security policies, violation of which may attract disciplinary action(s) as per HR Disciplinary Process.
- 35. Signing of Contract:**
- a. General instructions to the bidders and special conditions hereinbefore referred to shall be the basis of the final contract to be entered into with the successful bidder.
 - b. In case of partnership firms the Tender submitted on behalf of a firm shall be signed by the partner of the firm on its behalf.



- c. On receipt of intimation from RBI regarding acceptance of the Tender, the successful tenderer shall be bound to implement the Contract from the date specified therein. The successful tenderer shall sign an agreement/ contract in accordance with the extant provisions. The successful tenderer shall be liable to pay the appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Maharashtra.
- d. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Bank within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.
- e. Notwithstanding the signing of the agreement, the written acceptance by the Bank of a tender in itself shall not constitute a binding agreement between the Bank and the person so bidding, whether such contract is or is not subsequently executed.

I / We have read the above terms and conditions and the same are acceptable to me/us.

Signature of the authorized person:.....

Name of the signatory (in block capital letters):

Name of the firm:



Annex-A

IX)Undertaking

We, M/s(name of firm) having registered Office at (address of firm) are NOT currently Statutory/ Statutory Branch Auditors/ GST Auditors/ Concurrent Auditors of RBI and have NOT conducted such audits in RBI since September 30, 2023.

Further, we are not currently appointed / were not appointed in the past as Statutory Auditors in DICGC and NHB during since September 30, 2023. We confirm that in the event of having rendered service in the past in the capacities mentioned above, the cooling period of two years prior to the 30th day of September 2025 had been observed.

(Signature of Authorized Signatory with the Seal of the firm)

Date:

Place:



Annex - B

X) SYNOPSIS FOR AUDITOR (Indicative List)

1. The Concurrent Audit team should comprise of ONE Chartered Accountant, Eight Skilled staff. The skilled staff should have atleast qualified in Group 2 of CA Intermediate or Group II of Integrated Professional Competence Course (IPCC) and undergoing article training. The team should have working knowledge of computers/ systems.
2. The profile of the audit firm should include information of partners, staff strength (skilled) and previous experience of similar auditing etc.
3. The appointment of the Concurrent Auditors (CAs) will be for a period of one year initially i.e. from October 1, 2025 to September 30, 2026. Subsequently the same will be renewed for second and third year subject to annual review of the CAs performance by the office.
4. The presence of the Chartered Accountant/Partner of the firm is mandatory and his /her presence along with the requisite complement of staff on a regular basis will be monitored by the Bank.
5. The minimum monthly remuneration would be **₹2,35,000.00** (Rs. Two lakh thirty five thousand only) exclusive of GST. The quotation should clearly mention the total monthly remuneration for undertaking the audit of HRMD CO Cluster, RBI, Mumbai. The remuneration would be for the period of three years and will not be changed on renewal.
6. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961.
7. The CAs will be allowed 'view only' access in various applications for auditing of financial transactions.
8. The CA firm's functions as specified in the scope and coverage may be enlarged at a future date depending upon the needs of this Office/Sub-Offices. The auditors are expected to identify the problem areas at the Office and offer their suggestions to overcome them.
10. The Concurrent Audit as proposed would be on an on-going basis and for this purpose the supporting vouchers would be made readily available to them.
11. There should not be any delay in subjecting the transactions to Concurrent Audit.



12. The auditors have to verify and report whether the Financial Operations in the Bank are carried out in conformity with the systems and procedures as laid down by the Bank.

13. The auditors have also to verify and report whether the transactions are properly recorded / documented and vouched.

14. The auditors are required to maintain a daily report/ maintain a log book on deficiencies noticed for spot rectification and submit them on a monthly basis. They are also required to submit a monthly report on major deficiencies noticed in our Office. Irregularities noticed in sensitive areas or transactions, which are of suspicious or fraudulent nature, should be brought to the notice of the Officer-in-Charge by name by means of a secret note. Major irregularities/frauds/shortages, if any, detected should invariably be reported to concerned Central Office Departments and the Inspection Department, along with the Action Taken Report.

15. Any adverse remarks on the facets of working of the Departments should be supported by reasons therefore.

16. The Audit Report should avoid making general and vague observations such as "reported" "given to understand" "Learnt" etc. Instead, CA should make it a point to incorporate specific comments duly supported by reasons and the relevant statistical and other data.

17. Monthly Audit Report should invariably indicate item-wise Action Points on the Financial, Non-Financial and other Major irregularities observed and state in clear terms that transactions / vouchers audited have been properly recorded / documented and vouched. The up-to-date status of compliance position of Audit irregularities of earlier reports should be incorporated in the Audit Reports.

18. The periodic Audit Reports should invariably highlight details of action and / or reasons of inaction in respect of old and high value outstanding entries in sensitive accounts, such as Suspense, Sundry Accounts etc.

19. Certificates as furnished hereunder should be incorporated in the Monthly Audit Report.

a. "The financial operations in the Office were carried out in conformity with the Systems & Procedures as laid down by the Bank"

b. "The transactions were properly recorded, documented and vouched".

c. "All areas to be audited as per the terms and conditions have been audited by us".



20. The audit firm will be responsible for any omissions or commissions on their part in respect of any transactions seen by them. In case, any serious act of omission or commission is noticed in the working of the audit firm, the Bank reserves the right to report to the Institute of Chartered Accountants of India for such actions as they may deem fit. The audit firm will have to sign an affidavit cum indemnity to protect information relating to the Bank and its data.



Scope of Work

1. The CAs will cover the following Central Office departments of the Bank:
 - A. Human Resource Management Department (HRMD)
 - B. Corporate Strategy and Budget Department. (CSBD)
 - C. Financial Markets Regulation Department (FMRD)
 - D. Risk Monitoring Department. (RMD)
 - E. International Department (ID)
 - F. Financial Stability Unit (FSU)
 - G. Enforcement Department (EFD)
 - H. Fintech Department
2. On an average the number of vouchers to be checked by CAS on a monthly basis would be around 2000. However, the number is only indicative in nature and there may be increase / decrease in the number of vouchers based on the requirement of the office / department.
3. The CAs are expected to familiarize themselves with the systems and procedures Of the Office / Department and expected to go through all the relevant circulars / guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules etc.
4. The CAs are expected to familiarize themselves with the application (i.e., AMS) of the Bank for audit purposes and submit the report/s and create action paras(including rectified paras) as required by the Bank.
5. The CAs should undertake the scrutiny of vouchers with particular reference to following aspects –
 - (a) Adherence to Bank's Expenditure Rule.
 - (b) Narration and accounting under the proper head of Accounts.
 - (c) Correct accounting of Revenue and Capital Nature of Expenditures.
6. Maintenance of all relevant accounts (such as RBI Gen a/c, SGL, supporting Records / Registers etc.) as per prescribed norms.
 - (a) Inter- office Reconciliation a/c, Adjustments a/c.
 - (b) Reconciliation and monitoring of charges a/c at monthly interval.
 - (c) Calculation of claims of agency commission.



7. **The detailed scope of work / checklist for CAs** is enclosed as [Annex A](#). The checklist details the financial and non-financial areas that need to be looked into while conducting the audit. Concurrent audit as per checklist is mandatory.
8. The CAs should take up audit of vouchers / records / registers on the agreed dates / days consultation with the concerned Office/ Department.
9. The CAs are required to identify deficiencies if any noticed for spot rectification.
10. The CAs are expected to verify and report that the financial transactions undertaken are in conformity with the laid down systems and procedures of the Bank.
11. The CAs would be required to verify reports related to the periodical Income Review statement, annual closing statements, depreciation calculation statement, as per the requirement of the Office/ Department.
12. A certificate for each month shall be submitted by the Concurrent Auditors regarding 100% compliance with the relevant statutory and regulatory requirements prescribed by authorities.
13. The CAs functions as specified above may be enlarged at a future date as per the requirement of the Office / Department

Reporting requirements

1. The Monthly Audit Report and the Certificate should be submitted in the format prescribed by the Bank.
2. The Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.
3. The Monthly Audit Report should also indicate status of compliance in respect of action points pertaining to audit report which was rectified during the month and the reason for delay, of the outstanding compliances, if any.
4. The Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.
5. Irregularities noticed in sensitive areas and / or transactions of suspicious nature should be brought to the notice of Regional Director I Officer-in- Charge by recording a special note.
6. The Concurrent Audit Report should incorporate specific comments, wherever required, duly supported by facts and figures.



7. Major irregularities / frauds/ leakages in income, if any identified should be brought to the notice of In-Charge of auditee office, concerned Central Office Department and Inspection Department.



XI. Detailed Scope of work

Concurrent Audit Checklist of HRMD CO Cluster

I. Scope of Concurrent Audit for HRMD, CO		
S.No.	Details	
1	Whether the following statements/ returns are promptly submitted to Central Office:	
	i)	Annual Medical Report.
2	SALARIES – DRAWAL & DISBURSEMENT	
	i)	Court attachment/s payments as and when received from Samadhan are promptly forwarded to the concerned parties
	ii)	Whether Professional Tax amount recovered from Staff members are promptly forwarded to the Tax authorities and whether returns being filed periodically.
	iii)	Monthly Dues received from Staff members on deputation/ hardship leave, etc. are forwarded to Samadhan
3	A GROUP SAVINGS LINKED INSURANCE SCHEME	
	i)	Whether GSLI cards are properly maintained, name of nominees properly recorded and updated periodically.
	ii)	Whether GSLI premium received from Samadhan has been promptly reconciled and remitted to MRO to forward the same to LIC of India, Mumbai.
	iii)	Whether GSLI Claim payments done to the eligible employees are according to Central Office, HRMD instructions.
	B MAF	
	i)	Whether the contribution towards Medical Assistance Fund have been correctly recovered and properly accounted for.
4	PROVIDENT FUND	
	i)	In cases of advances, withdrawal from PF and final payments, whether the correct amount has been paid and payment is made in accordance with the rules.



	ii)	Whether appropriate application has been filled in with all relevant particulars/ documents.
	iii)	Whether the application has been inwards.
	iv)	Whether prima-facie the advance/ withdrawal has been established.
	v)	Whether the admissible amount is correctly worked out and sanctioned by the appropriate authority.
	vi)	Whether the Bank's dues are properly recovered from the final payments.
	vii)	Whether delay in settlement has resulted in certain cases payment of additional interest.
	viii)	No short-cut in procedural matter is followed, giving scope for fraud, etc.
5	PAYMENT OF GRATUITY	
	i)	Whether in the cases of payments of normal/ compassionate gratuity, the payment is made up to the admissible extent and as per the rules.
6	GENERAL – TA/HA etc.	
	i)	Whether all bills are inwards.
	ii)	Whether all bills are passed by the officers authorized to pass the bills under the Bank's Expenditure Rules.
	iii)	Whether the amount for which the bills passed is correct.
	iv)	Whether the advances and unspent balances have been correctly accounted for.
	v)	Whether the balance amount payable has been correctly worked out.
	vi)	Whether references to Central Office, seeking instructions/ interpretation for settlement of bills are properly followed up.



	vii)	Whether bills are submitted within the period indicated in the undertaking.
7	TRAVELLING/HALTING ALLOWANCE	
	i)	Whether the bills are submitted within 15 days from the date of return from tour and the unspent balance refunded immediately on return from tour/ reporting for duty.
	ii)	Whether the fares are admitted by the entitled class and by the shortest route.
	iii)	Whether the fares are restricted for the distance by the shortest route only.
	iv)	Whether there is specific approval of RD/ Department-in-Charge for journey performed by air by an employee not ordinarily entitled to travel by air.
	v)	Whether II A.C. sleeper charge is paid only when I class accommodation is not available or the train does not have I class.
	vi)	Whether return journey fare is paid to the employee who returns to headquarters before completion of work or who returns after availing of leave (other than casual leave) after completion of work, except when the absence is on medical grounds and for short period or for sudden/ serious illness of a close relative.
	vii)	Whether a declaration is furnished by the employee in respect of the rail journey.
	viii)	Whether the compensation equal to the difference in fares for the actual class of travel and the entitled class is paid correctly after verifying the facts/ documents (admissible to Class III employees) and the amount so paid taken into account for the purpose of calculation of Income-tax.
	ix)	Whether the fares, in case of travel by own car/ taxi are paid at stipulated rate subject to the ceiling limit of fare by rail as per entitlement for the distance by road (by direct route) or actual charges whichever is less.
	x)	Whether it is ensured that when the travel is performed by private airlines, the fare charged is not higher than that charged by national carrier.



	xi)	Whether advances drawn at temporary headquarters, if any, were utilized in time.
	xii)	Whether for officers' stay in hotels, VOFs, dharmshalas, etc., lodging charges paid are as per the rates prescribed by CO.
	xiii)	Whether incidentals @ ¼ of per diem H.A. has been paid to the officers as per rules.
	xiv)	Whether hotel charges are paid as per rules by admitting tax/ luxury tax/ service charge etc. whenever claimed.
	xv)	Whether officer is availing hotel facility regulating his stay in such a way that he is not required to pay full additional day's charges for a part of the day not involving night stay.
	xvi)	Whether advance towards HA is restricted to one week for long tours where Bank's offices are located.
	xvii)	Whether an employee proceeding on tour to a place 50 kms. away from the HQ and returning on the same day but before midnight after staying outside for more than 8 hours is paid any other charges except HA. (Mazdoor charges may be paid at the discretion of Competent Authority).
8	FOREIGN TOUR – TA/HA	
	i)	Whether officer concerned has clearly mentioned in his tour programme the reasons for going earlier or returning late i.e. attending ice-breaking session, welcome/ farewell dinners or meeting organized on sidelines of their actual tour/ training programme. (in terms of latest Master Circular on Grant of Travelling & Halting Allowance and Lodging Charges on tour to Officers).
	ii)	Whether tour programme is prepared as per rules regarding flights to be taken in such a way that the duration of their absence from headquarters is kept minimum i.e. last available flight while going out and first available flight while returning. (in terms of latest Master Circular on Grant of Travelling & Halting Allowance and Lodging Charges on tour to Officers)
	iii)	Whether attachments are as per current instructions.



	iv)	During the entire service, total 5 days attachment can be taken :
	v)	Whether tour programme is approved by Competent Authority.
	vi)	Whether daily allowance is calculated as per instructions contained in terms of latest Master Circular on Grant of Travelling & Halting Allowance and Lodging Charges on tour to Officers.
	vii)	Whether hotel charges are within eligibility in terms of latest Master Circular on Grant of Travelling & Halting Allowance and Lodging Charges on tour to Officers.
	viii)	Whether advance is calculated as per tour programme and order is placed to empanelled Forex dealers.
	ix)	Whether bill is settled for the amount in INR equivalent to order placed in foreign currency.
	x)	Whether air ticket is purchased from approved travel agent in terms of latest Master Circular on Grant of Travelling & Halting Allowance and Lodging Charges on tour to Officers.
	xi)	Whether officer has travelled by Air as per their class entitlement
	xii)	Whether boarding pass/es are cross checked with flight details on air ticket invoice and approved tour programme.
	xiii)	Whether advance paid towards room tariff with taxes should be cross checked with actual bill.
	xiv)	Whether any other charges such as internet charges/ mini bar charges/ breakfast charges to be paid to officers.
	xv)	Whether insurance charges are recovered when officer overstays at destination i.e. when TA/HA is calculated on notional basis.



	xvi)	Whether applicable declarations (e.g. Form 15CA or 15CB) as prescribed by the Government have been made while forwarding a request for remittance abroad. Concurrent Auditors shall assist in filling Form 15CA and shall also file Form 15CB which is to be filled mandatorily by a Chartered Accountant on behalf of the remitter i.e. RBI or Officer(s) of RBI.
	xvii)	Whether the bills e.g. Air Ticket Bills, Visa Bills, etc. are cross verified by the administration division of the concerned department for their correctness in respect of approved tour programme.
9	HALTING ALLOWANCE	
	i)	Whether Halting Allowance has been paid for the correct number of days.
	ii)	Whether the rates are appropriate and according to the place of stay.
	iii)	Whether any halting allowance is paid for the period of leave other than casual leave on medical ground duly supported by medical certificate and for the journey period when return journey is performed before completion of work at temporary headquarters or after completion of work but on expiry of leave (other than casual leave or ordinary leave for short period on medical ground supported by medical certificate) availed of after completion of work.
	iv)	Whether Sundays/ holidays spent wholly outside temporary headquarters, if any, have been excluded and rounding off of the number of days is properly done.
	v)	Whether the halting allowance for the actual period of stay rounded off to the nearest day (24 hours and 30 mins or more to be taken as two days and less than that to be calculated as one day) is computed first and the remainder is treated as journey period.
	vi)	Whether the sliding scales of halting allowance are applied, wherever applicable.
	vii)	Whether proper deduction has been made when the employee is treated as guest by the concerned institution.



10	TRANSFER (TA) BILLS	
	i)	Whether the transfer bills are submitted within a period of six months from the date of transfer or within the extended period subject to a maximum of two years from the date of transfer.
	ii)	Whether the fares have been claimed by the shortest route and by entitled class.
	iii)	Whether amount not exceeding two months' pay to meet incidental expenses as admissible has been paid.
	iv)	Whether the packing and crating, unpacking, clearing and forwarding, transportation and cartage, loading and unloading and insurance, etc., charges are admitted as per rules.
	v)	<p>a) If goods are transported by lorry or any other mode of transport, whether expenditure is incurred up to 60 quintals of weight on actual terms not exceeding the amount charged by well-known transport companies having all India operations. Whether Consignment note/ challan in addition to the receipt for freight should be produced.</p> <p>b) In case of transportation of household goods by rail, whether the freight charges are admitted up to a maximum of 60 quintals or one full four-wheeler wagon load by ordinary goods train.</p>
	vi)	i) If car is transported by road, under its own power, whether the expenditure incurred towards cost of petrol, driver's charges, etc. are reimbursed within the ceiling amount as determined by rates charged by well-known road transport companies having all India operations.
	vii)	Whether, in cases where scooter/ motorcycle is transported separately, charges to the extent of two quintals at parcel (railway) rate as applicable only, are paid.



11	HALTING ALLOWANCE ON TRANSFER	
	i)	Whether halting allowance on transfer has been paid for a maximum period of 60 days or till the date of allotment of regular/ transit accommodation. Hotel charges shall cease to be paid after third day next to the date of allotment of any kind of accommodation at the new centre.
	ii)	Whether halting allowance has been paid for the number of days spent outside headquarters on leave/ holidays.
	iii)	Whether halting allowance has been paid to an officer who has own accommodation not leased to the Bank or belonging to Joint Hindu Family or has residential accommodation ready for occupation at the new centre or the transfer was effected at the request of the officer.
	iv)	Whether the application for accommodation has been made before reporting to the new centre.
	v)	Whether any accommodation has been declined by the officer.
12	MEDICAL BILLS	
	i)	Whether the bill has been submitted within one year from the date of completion of treatment and if there is delay, whether the same has been condoned.
	ii)	Whether the claim is properly supported by documents such as doctor's receipted bills, prescriptions, chemist cash memo, etc.
	iii)	Whether the treatment is taken at headquarters and if not, whether the reasons for not taking the treatment at headquarters are furnished and the same are justified.
	iv)	Whether families of workmen employees who have not opted for dispensary facilities for the purpose of reimbursement of medical expenses under the PMT scheme have availed of dispensary facilities.



	v)	Whether the dates of cash memo correspond to the date of prescription.
	vi)	Whether the quantity purchased corresponds to the quantity prescribed.
	vii)	Whether any claim has been preferred in respect of dependent parents/ brothers/ sisters.
	viii)	Whether cost of treatment taken by officers/ workmen from a RMP under AYUSH is reimbursed up to a period not exceeding three months and only three consultations are reimbursed during the period. If treatment exceeds three months at a time for the same ailment, whether amount reimbursed only if treatment is taken from Government/ Municipal/ NABH accredited healthcare establishment. In the case of indoor hospitalization, whether the treatment has been taken in the Government/ Municipal/Trust/Corporate/Private Hospital recognized by the Central/State Government/NABH/Quality Council of India(QCI).
	ix)	Whether visit/ consultation charges of general practitioners are restricted to admissible extent.
	x)	Whether the specialist consultation is done only with BMO's prior permission, unless under emergency of which BMO is subsequently informed.
	xi)	Whether the charges for pathological/ radiological tests, physiotherapy and dental treatments, dressings etc. are reimbursed as per the appropriate schedules, as applicable to officers and workmen staff respectively. (Cost of treatment taken for psychiatric/ psychologic ailment is reimbursable under BMFS with prior approval of the BMO/BMC).
	xii)	Whether the ante-natal expenses and the charges for caesarian operation/ normal delivery are reimbursed to the admissible extent (No amount is reimbursable under MAF).
	xiii)	Whether the stoppage charges in case of hospitalization are reimbursed within the ceilings prescribed.
	xiv)	Whether the operation charges (inclusive of theatre charges, anaesthesia charges, Assistant Surgeon's fees, etc.) are reimbursed on the basis of the BMO's recommendations regarding the type of operations, having regard to the category of



		staff and where the operation is performed (in Government/ public/ charitable/ trust hospital or nursing home).
	xv)	Whether the reimbursement in respect of treatment of gynaecological problems like leucorrhoea, menorrhagia, irregular bleeding/ cycle etc. is reimbursed to officers and workmen employees subject to specific diagnosis by the attending Gynaecologist and on recommendations of BMO.
	xvi)	<p>Whether tonics, vitamins for non-curative purposes, food tonics, advertised/ over the counter (OTC) drugs, household remedies which do not qualify for reimbursement are being adhered to.</p> <p>Whether cost of vitamins, calcium, enzymes, and hormones prescribed for short periods for curative purposes are being reimbursed only on certification of the physician that the use thereof was for curative purposes.</p> <p>Whether essential nutritional supplements and combination drugs such as Glucosamine, Chondroitin, Collagens and Diacerein, L-Carnitine and Neutrophil/Nurewire etc. prescribed for the treatment of Osteoporosis, arthritis, Knee-joint pain, heart, and brain related diseases and not stocked in the Bank's dispensaries are allowed only on credit slip for a limited period (maximum six months) and review thereafter by BMO/ BMC.</p>
	xvii)	Whether surcharge levied by Govt./ Municipal/ Trust/ Charitable hospitals reimbursed as per rates levied by these hospitals or at the rate of 20%, whichever is lower. (However, surcharge levied by private hospitals/ nursing homes is not reimbursable).
	xviii)	Whether the registration fees/ charges levied by the Trust/ Charitable/ Private hospitals/ nursing homes for indoor/ outdoor medical treatment is reimbursed upto Rs.545/- & Rs.465/- (As per Schedule 2024 for METRO and NON-METRO) provided the treatment was taken with prior permission of BMO.
	xix)	Whether record of reimbursement made to individual officers has been maintained.
	xx)	<p>Whether the claims for following ailments which are outside the BMFS have been admitted:</p> <ul style="list-style-type: none"> i Obesity (except for medical reasons) ii Surgery done for cosmetic purpose (Acne, Hair Loss, Melasma, etc.) iii Change of Sex



		iv Allergy tests
	xxi)	Whether reimbursement of the cost of pacemaker is being made as per schedule subject to production of documentary evidence such as invoice and receipt containing the design/specification of the pacemaker for having procured the same for implantation in the patient concerned.
	xxii)	Whether the cost of crutches, cervical collar, corset belts and artificial limbs has been reimbursed keeping in view of the extant instructions.
	xxiii)	Whether for CT Scan test, prior approval/ recommendation was obtained.
	xxiv)	Whether the reimbursement of charges for medical termination of pregnancy was reimbursed only to admissible extent subject to fulfilment of prescribed conditions.
	xxv)	Whether the expenditure on account of tubectomy/ vasectomy operations was reimbursed correctly up to the prescribed limits in addition to the incentive amount.
	xxvi)	Whether the special nursing charges was reimbursed on fulfilment of certain conditions.
	xxvii)	Whether only those part-time employees in Class IV whose hours of work exceeded 13 hours per week has availed of dispensary facility for their family members.
	xxviii)	Whether cost of allopathic medicines prescribed by a non-allopathic doctor was reimbursed.
	xxix)	Whether the prescription bears the Registration No. of the Doctor
	xxx)	Whether druggist's bills are paid promptly
	xxxi)	Whether stock register and prescription files are properly maintained.
	xxxii)	Whether monthly and quarterly surprise check of all dispensaries is done.
	xxxiii)	Whether verification and checking of stock of drugs and deadstock articles in the dispensary is arranged periodically.



	xxxiv)	Whether bottles of medicines are properly labelled to indicate their contents
	xxxv)	Whether the name and telephone numbers of nominated nodal officer has been advised to all the retired executives in the area for any help / information required by them for settlement under Group Medclaim Policy for Retired Members of MAFS/ Settlement of Claims of Retired Executives.
	xxxvi)	To scrutinize the medical bills of Direct Settlement paid by HRMD CAD CO, Medical Cell
	xxxvii)	Whether specialist (Chest physician, Orthopedic, Neurologist, Spine surgeon) recommendations have been obtained for physiotherapy sessions and if the condition of reimbursement of 12 sittings of physiotherapy per quarter per ailment is being adhered to. Moreover, if re-consultation with specialist have been submitted for reimbursement of subsequent sittings, in the next quarter.
	xxxviii)	Whether in case of infertility treatment, declaration is obtained from employee stating details, including cost, of prior treatments and the reimbursement is being made in adherence to the cumulative limit as per the extant schedule of medical rates.
	xxxix)	Whether the reimbursement of cancer OPD medical claims is restricted to two grade-wise monetary ceilings, on cumulative basis and if necessary, recommendation have been obtained from Central Office once such limit is breached.
	xxxx)	Whether reimbursement for workmen employees and their eligible dependents is restricted to 12 consultations per employee and also for each eligible dependent in a financial year (April to March).
	xxxxi)	Whether pre-treatment X-ray report and pre and post CBCT reports have been obtained for Root Canal Treatments (RCTs) and dental implants respectively.
	xxxxii)	Whether reimbursement of hospitalization claims are made up to the respective ceiling limits and for cases of death claims, serious ailments and cancer, if the claim amount exceeds the respective ceilings and up to ₹ 20 Lakh, if the approval of BMFS committee is obtained and for cases beyond ₹ 20 Lakh, if the approval of EHS, HRMD CO is obtained.



13	HOUSING LOAN	
	i)	Whether Document Register is properly maintained. (Housing Loan files of employees who have acquired two properties with the assistance of Bank's loan are to be retained in the Bank's safe custody till the housing loan in respect of both the properties is repaid with interest thereon).
14	MAINTENANCE OF SUBSIDIARY LEDGERS	
	i)	Whether subsidiary charges account ledger, suspense account sundry deposit ledger is maintained as per Manual provisions, entries are duly checked and authenticated by AM/ Manager.
	ii)	Whether weekly reconciliation of transitory account balances and monthly reconciliation of charges account balances was done with GL balances on regular basis.
	iii)	Whether entries in the subsidiary ledgers were checked by the concurrent auditors vis-à-vis the supporting documents and the same were found in order (DGBA Circular No.19 dated 08.11.2005).
	iv)	Whether payment made through NEFT are reconciled for accuracy of amounts and beneficiary with reports received from DAD/ PAD.
15	ALLOTMENT OF FLATS	
	i)	Whether rent in respect of Bank's accommodation occupied by Officers/ Employees of RBI is being recovered as per the instructions and the same are posted in relevant registers under proper authentication.
	ii)	Whether VOF /THH/ HHs rent is recovered promptly
	iii)	Whether penal rent is recovered at the appropriate time and rate?
	iv)	Whether the record of recoveries to be made from the outgoing allottee is maintained and followed-up?
	v)	Whether rent recoveries register is maintained and there are any cases in which rents have not been recovered?



	vi)	Verification of Bills paid to private security agencies in respect of the security guards posted at various Bank's colonies.
16	LIVERIES	
	i)	Whether scrutiny of bills in respect of purchase/ stitching of liveries, purchase of monsoon equipment, shoes etc. is correct and paid without delay.
17	SPORT'S CLUB	
	i)	Whether grants paid to the Sport's club is as per instructions contained in Central Office Circular CO.HRMD.No. G 107/7002/20.34.01/2011-12 dated April 11, 2012.
	ii)	Whether Sport's Club run by Welfare Associations of Staff Quarters submit necessary financial statements for claiming Bank's assistance.
18	LIBRARY	
	i)	Whether expenditure towards subscriptions/ supply of copies of newspapers / financial dailies / journals and periodicals including digital / electronic versions to Newspapers/ financial journals etc. are incurred is in accordance with Paras 26.2 of RBI Expenditure Rules 2023.
	ii)	Whether a register in Form Gen. 066 with separate folios for each journal, gazette etc. maintained to record their receipt.
	iii)	What is the annual limit for purchase of books and how it is utilized?
	iv)	The sale of Bank's publications, the details of amount realized, the date of realization and date of credit to the respective head of account etc. should be checked and correctness verified.
19	BANK'S CAR	
	i)	Bills regarding purchase of petrol, repairs to bank's Car etc. to be scrutinized.
	ii)	Verification of Bills paid to the travel agency in respect of the cars hired by the office.
20	STATIONERY SECTION	



	i)	Verify whether lowest quoted rate accepted and wherever the higher rate has been approved, reasons therefor are recorded, and approval of the Competent Authority obtained.
	ii)	Whether the stationery bills are passed for payment by the competent officer as per the RBI Expenditure Rules 2023 without delay.
	iii)	Whether the stationery bills are duly certified by AM and paid without delay.
21	PENSION	
	i)	Whether the pension amount is calculated and paid according to the basic pension arrived at as per extant instructions and rate of dearness relief conveyed by Central Office from time to time.
	ii)	Whether photographs of pensioners/ nominees are fixed properly on relevant forms and filed in a separate spring file along with pension sanction papers.
	iii)	Whether before making family pension payment, prescribed undertaking from the widow or widower or child has been obtained.
	iv)	Whether before grant of family pension, in the event of death of the employee or pensioner under doubtful circumstances, discreet enquiries are made to ensure that the widow or widower or eligible child claiming family pension is not charged of murdering the employee/ pensioners or for abetting in the commission of the offence.
	v)	Whether all pensioners have submitted 'Life Certificate' in the prescribed format before November 30 every year. Whether pension payment is stopped in case of non-submission of the same.
	vi)	Whether all the pensioners are issued a passbook.
	iv)	Audit of CVP report (pension optee only) generated through Samadhan post-retirement (superannuation / VRS) of employees
22	CONVEYANCE BILLS	
	(i)	Whether the distance stated in conveyance bill is correct, the point of deviation in order, the mode of transport used appropriate



		from the point of view of eligibility, and the amount claimed and admitted is proper.
	(ii)	Whether officers who are claiming reimbursement of conveyance expenses, either for maintaining vehicle or on monthly-consolidated basis, have claimed conveyance expenses separately for official trips of less distance than 8 kms. at headquarters.
	(iii)	Whether officers who are claiming reimbursement of salary for personal driver have claimed reimbursement of expenses on local trips for official purpose.
	(iv)	Whether, in cases where employees travel in groups of two or more, endeavour is made, to the extent possible to share the same conveyance, so as to keep the expenditure within the limits of necessity.
23	OUT OF POCKET EXPENSE BILLS	
	i)	Whether the place of duty is beyond 8 kms. from the normal place of work.
	ii)	Whether there is any lounge/ canteen facility of the Bank available, or any arrangements have been made by the Bank with any hotel or restaurant within a distance of 1.5 kms. from temporary place of work.
	iii)	Whether the minimum absence from the normal place of work is between 12.00 and 2.00 p.m. (However, the time limit is not applicable to employee on remittance, inspection or cash verification duty).
	iv)	Whether the officers from Mumbai/ Chennai going to ZTC/ Staff College to deliver talks are reimbursed out-of-pocket expenses
	v)	Whether out-of-pocket expenses are paid for intervening Sundays/ holidays.
	vi)	Whether out-of-pocket expenses are correctly reimbursed at half the rate of halting allowance applicable to the place of work.
	iv)	Whether sliding scale of out-of-pocket expenses was applied after first 45 days except in the case of employees on remittance, inspection, or cash verification duty.
24	TEA/ LUNCH/ DINNER/ CONVEYANCE CHARGE BILLS	



	i)	Whether late sitting/ early coming is for approved items of work.
	ii)	Whether tea/lunch/dinner charges admitted as per the prescribed scales and on the basis of the number of hours of detention/ early coming.
	iii)	Whether reimbursement of tea/ snacks/ breakfast charges for officers attending to protocol duties are as per prescribed rates.
	iv)	Whether the prescribed register is maintained for this purpose.
25	TAX DEDUCTED AT SOURCE	
	i)	Whether statutory obligations like deduction of various taxes/ payments, etc. were invariably met (as per rules/ rates in force) and remitted in time; filing of returns/ statements, wherever called for, may also be checked.
26	IT Cell	
	i)	Whether the administrative and financial sanctions have been taken from the appropriate authority before purchasing IT items or before making the payments
	ii)	Whether applicable tax deductions have been done while making the payments in respect of purchase of IT items
	iii)	Whether Adequate Insurance Cover for the Assets of HRMD, CO, has been sought by the department with Premises Department. Concurrent Auditors need to certify the above mentioned facts.
	iv)	Whether all the bill payments, beyond the threshold as mentioned by Inspection Department in terms of Amendments 2020-3 to Rule 7.10 of Expenditure Rules, 2023, are in compliance to the extant instructions.

S.No.		Details to be checked
1		Valuables: The audit of valuables is required to be done once in a month by Concurrent Auditors.
	1.1	Details of Verification of Cheque book file for the month.



	1.2	Verification of Petty Cash Balance and reconciliation thereof.
2		Accounts & Position of outstanding entries in transit accounts for the month.
3		Returns to DGBA.
4		Payment through NEFT/cheques during the month.
5		Housing Loan.
6		Forfeiture of leave (for late attendance).
7		Service Sheets.
8		Reconciliation of monthly charges/ Quarterly review of expenses.
9		TA/HA bills (Tours/ Training/ Transfer).
10		Software consultancy charges.
11		Seminars, etc. expenses.
12		Reimbursement of any other expenses to employees.
13		Software.
14		Rent – others.
15		Land line telephones (office connections).
16		Rent realized.
17		Commission A/c RIA.
18		Maintenance – DOTB.
19		Conveyance (Local).



20		Newspapers and Periodicals – vendor payment.
21		Out of pocket expenses.
22		Contribution to Club and Welfare.
23		Photocopying.
24		Book grant/ Scholarship.
25		Dead stock/ stationery/ AMC, etc. and other miscellaneous payments.
	25.1	Dead stock
	25.2	AMC
	25.3	Stationery and Computer Consumables
	25.4	Printing stationery
	25.5	Miscellaneous Payments (MENE)
26		Momento.
27		Printing charges – Bank's publication.
28		Law charges.
29		Postage.
30		Advertisement.
31		Car Hire.
32		Contribution to Local/Foreign Institute.
33		Miscellaneous Payment (EMENE).
34		Rent paid for leased flats.
35		RBI Young Scholarship Scheme.



36		Sundry Articles.
37		Training expenses, Domestic/ Training fees.
	37.1	External Institute
	37.2	In-house training
	37.3	Training for outsiders
38		Establishment miscellaneous training expenses – foreign training fees.
39		Incentive Scheme for employees.
40		Capital Expenditure.
	40.1	Computers
41		Recruitment charges.
42		Working group expenses.
43		Certificate on TDS.
44		Uniform and Liveries.
45		Submission of prescribed financial statements/ returns.
46		Pension, gratuity, etc. payments to retired employees.
47		Quotation register (DAD-092A).
48		Recording of cheques/ draft received by the departments.
49		Position of outstanding para from Chartered Accountant's Previous Audit Report.
50		Any other area suggested by Bank/ Department.
51		Document Register.



52		Filing of Statutory/ Regulatory Returns: As required by letter no. CSBD. Adm. (Plg.) No. 8484/01.02.070/2014-15 dated 26.06.2015,										
	52.1	Whether relevant statutory/ regulatory returns are submitted by the sections/ divisions to appropriate authorities by the due dates prescribed? (in case of delay, the date on which the returns were required to be submitted and the period of delay may be mentioned).										
53		Compliance on Para No. 7.1 and 7.8 of Expenditure Rules, 2023. Financial sanctions accorded by the delegated authority below the rank of O.I.C. as also by RD/HOD have been verified and our observations are as under: <table><tr><td>S.No.</td><td>Date of payment</td><td>Amount</td><td>Detail of Sanction</td><td>Comment/ Irregularities</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>	S.No.	Date of payment	Amount	Detail of Sanction	Comment/ Irregularities					
S.No.	Date of payment	Amount	Detail of Sanction	Comment/ Irregularities								
54	54.1	GST under RCM (Reverse Charge Mechanism) and outward sale.										
	54.2	Whether filing of GST returns by auditors done within stipulated time.										
55		100% audit check/ scrutiny of all financial implications based on vouchers of the period of audit report.										
		<ul style="list-style-type: none">For the departments like Rajbhasha, DCS, FMRD, RMD, International, SRU, FSU, three more points are to be checked/ seen other than the points mentioned above. They are: 1) Compliance on previous audit report. 2) Financial irregularities (if any). 3) Major irregularities (if any).										



		<ul style="list-style-type: none"> Under non-financial areas, verification of Dead Stock is to be done where position of dead stock account is to be checked/ verified item-wise and offer comments (Random check on half yearly basis – March & September).
56		For CAD: Whether the amounts paid is as per terms of sanction obtained by the departments and is posted under proper head of account.
57		Checking of forms 15 CA/ 15 CB for foreign remittances made towards online data, subscription charges, training etc.
58		<p>RBI Centralized Insurance 2021-22</p> <p>Insurance covers obtained shall be checked for adequacy of insurance of Bank's properties by the Concurrent Auditors in accordance with the para 8.5.6 of Premises Deptt. Circular PBC 1/81.06.01/2009-10 dated July 08, 2009.</p>
		Further Details
59		Checking of capitalization transactions – Capitalization of dead stock items was correctly done or not.
60		Whether relevant statutory/ regulatory returns are submitted by the sections/ divisions to the appropriate authorities by the due dates prescribed (in case of delay, the date on which the returns were required to be submitted and period of delay may be mentioned).
61		100% of the transactions relevant to the statutory/ regulatory returns are checked.
62		Verification of work on Annual Closing of accounts (June 30 every year).
63		Random verification of dead stock items of these departments once in six months.



64		Filing of returns – TDS, GST, etc.
65		Preparing TDS booklet/ GST every year.
66		Opinions sought on various issues of tax.
67		Checking of vendor payments – car hire, software, stationery, etc.
68		Checking of staff payments from petty cash.
69		Closure of petty cash on the last day of the month.
70		Payment of Scholarship to Employees for their wards.
71		Reimbursement of electricity charges to Senior officers.
72		Memento – Gold coins – Retired employees.
73		Training expenses to external institutes, if any.
74		Payment of Concurrent Audit fees.
75		Payment to Courier/ Postage/ Telephone/ Franking Machine/ Binding/ Photocopies, etc.
76		Payment to various vendors for stationery/ computer consumables.
77		Payments made for purchase of PC/ laptops, etc.
78		Printing of Hindi magazine for Rajbhasha Section and library books.
79		Payment towards AMC.
80		Newspapers and Periodicals.
81		Payment for liveries for class IV employees.
82		Payments for seminars/ guest lectures, etc.
83		Car Hire bills payments.
84		Payment to employee under incentive scheme for acquiring higher education.
85		Purchase of computer/ buy back electronic items.
86		Departmental picnic.



87		Payment made for domestic training/ in-house programmes.
88		Miscellaneous payments – Training for outsiders.
89		Miscellaneous – Contribution to Local/ Foreign Institutions.
90		Publishing of Advertisement – BCM.



II. Scope of Concurrent Audit for FMRD, CO		
Sr. No.		Details
1		Checking and certifying bills pertaining to the Department under various expenditure heads
2		Reconciliation of monthly charges/ Quarterly review of expenses
3		Accounts & Position of Outstanding entries in transit accounts for the month.
4		Certifying various statements generated during time of Half-yearly and Annual Closing of Bank's Accounts.
5		Certification of Income Review statement.
6		Checking and certifying insurance cover obtained for adequacy of insurance of Bank's properties.
7		Monthly checking/ verification of Quotation Register (DAD-092A)
8		Position of outstanding paras from Chartered Accountant's Previous Audit Report.
9		Any other area suggested by Bank/ Department.
10		Certification of dead stock items.
11		Checking and Capitalization transactions-capitalization of Deadstock items was correctly done or not.
12		While forwarding a remittance abroad (on account of online data/periodical subscription charges, tuition fees etc.), Concurrent Auditor shall file Form 15 CA and shall also file Form 15 CB which is to be filed mandatorily by a Chartered Accountant on behalf of the remitter i.e. RBI or Officer (s) of RBI. Concurrent Auditor shall do checking & certification of forms 15 CA 15 CB for foreign remittances made towards online data/ periodical subscription charges, tuition fees etc.
13		Whether relevant statutory/ regulatory returns are submitted by the sections/ divisions to appropriate authorities by the due dates prescribed? (in case of delay, the date on which the returns were required to be submitted and the period of delay may be mentioned).



14		Quarterly checking of Project A/c budget utilization and capitalization.
15		Returns to DGBA (half yearly, Sundry, Suspense, IRS and Closing Reports)
16		TA/HA bills (Tours/ training /Transfers)
17		Reimbursement of any other expenses to employees.
18		Software
19		Rent-Others
20		Landline telephones (office connections)
21		Conveyance (Local)
22		Newspaper and Periodicals- vendor payment
23		Out of pocket expenses
24		Photocopying
25		Book Grant
26		Deadstock/ Stationery/ AMC/Stationery and Computer Consumables/Printing Stationery, etc and other miscellaneous payments
29		Memento
30		Law Charges
31		Postage
32		Advertisement
33		Miscellaneous Payment (EMENE)
34		Sundry Articles
35		Training expenses, Domestic / Training Fees --
		35.1 External Training Institute,
		35.2 In- House training,
		35.3 Training for outsiders



36		Establishment miscellaneous training expenses- foreign training fees
37		Capital Expenditure –
38		38.1 Payment made for purchase of PC/ laptops, etc.
39		Working group expenses
40		Uniform and Liveries - Payment for Liveries for Class IV employees
41		Submission of prescribed financial statements/ returns
42		Any other area suggested by Bank / Department
43		Verification of work related to annual closing of books of accounts
	43.1	Financial Irregularities (if any)
	43.2	Major irregularities (if any).
44		Whether the amounts paid is as per terms of sanction obtained by the departments and is posted under proper head of account.
45		Commission A/c
46		Printing Charges - Bank Publications
47		Miscellaneous - Contribution to Local/ Foreign Institutions.
48		Financial sanctions accorded by the delegated authority below the rank of O.I.C. / as also by RD/HOD.
49		Payment to courier, Franking, machine, Binding, Photocopies, etc.
50		Checking of vendor payments - car Hire, software, stationery, etc.
51		Payment of Scholarship to employees for their wards
52		Payments for Seminar/ Guest Lectures, etc.
53		Car Hire Bills Payment
54		Payment to employees under Incentive Scheme for Acquiring higher education
55		Purchase of Computer/ buy back electronic items



III. Scope of Concurrent Audit for RMD, CO		
Sr. No.		Details
1		Accounts & Position of out-standing entries in transit accounts for the month.
2		Returns to DGBA.
3		Payment through NEFT/cheques during the month.
4		Reconciliation of monthly charges/ Quarterly review of expenses.
5		TA/HA bills (Tours/ Training/ Transfer).
6		Software consultancy charges.
7		Seminars, etc. expenses.
8		Reimbursement of any other expenses to employees.
9		Software.
10		Rent - others.
11		Land line telephones (office connections).
12		Maintenance - DOTB.
13		Conveyance (Local).
14		Newspapers and Periodicals - vendor payment.
15		Out of pocket expenses.
16		Photocopying.
17		Book grant/ Scholarship.
18		Dead stock/ stationery/ AMC, etc. and other miscellaneous payments.
19	19.1	Dead stock
	19.2	AMC
	19.3	Stationery and Computer Consumables
	19.4	Printing Stationery



	19.5	Miscellaneous Payments (MENE)
20		Momenta
21		Law Charges
22		Postage
23		Advertisement
24		Car Hire
25		Miscellaneous Payments (MENE)
26		Sundry Articles
27		Training Expenses, Domestic /Training fees
	27.1	External Institute
	27.2	in-House training
	27.3	Training for outsiders
28		Establishment miscellaneous training expenses - foreign training fees.
29		Incentive Scheme for employees.
30		Capital Expenditure.
	30.1	Computers
31		Working group expenses.
32		Uniform and Liveries
33		Submission of -prescribed financial statements/ returns
34		Pension, gratuity, etc. payments to retired employees.
35		Quotation register (DAD-092A).



36		Position of outstanding para from Chartered Accountant's Previous Audit Report.										
37		Any other area suggested by Bank/ Department.										
38		Document Register.										
39		Filing of Statutory/ Regulatory Returns										
	39.1	Whether relevant statutory/ regulatory returns are submitted by the sections/ divisions to appropriate authorities by the due dates prescribed? (in case of delay, the date on which the returns were required to be submitted and the period of delay may be mentioned).										
40		Verification of work related to annual closing of books 011 accounts.										
41		<div>Compliance on Para No. 7.1 and 7.8 of Expenditure Rules, 2023. Financial sanctions accorded by the delegated authority below the rank of CGM-I-C. as also by RD/HOD have been verified and our observations are as under:</div> <table><tr><td>S.No.</td><td>Date of Payment.</td><td>Amount.</td><td>Detail of Sanction.</td><td>Comments/Irregularities</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>	S.No.	Date of Payment.	Amount.	Detail of Sanction.	Comments/Irregularities					
S.No.	Date of Payment.	Amount.	Detail of Sanction.	Comments/Irregularities								
	41.1	GST under RCM (Reverse Charge Mechanism) and outward sale.										
	41.2	Whether filing of GST returns by auditors done within stipulated time.										
42	42.1	100% audit check/ scrutiny of all financial implications based on vouchers of the period of audit report.										
	42.2	<div>• For the departments like Rajbhasha, DCS, FMRD, RMD, International, SRU, FSU, three more points are to be checked/ seen other than the points mentioned above. They are: 1) Compliance on previous audit report. 2) Financial irregularities (if any). 3) Major irregularities (if any).</div> <div>• Under non-financial areas, verification of Dead Stock is: to be done where position of dead stock account is to be checked/ verified item-wise and offer comments (Random check on half yearly basis - March & .September).</div>										
43		Whether the amounts paid is as per terms of sanction obtained by the departments and is posted under proper head of account										



44		Checking of forms 15 CA/ 15 CB for foreign remittances made towards online data, subscription charges, training etc.
	44.1	Filing of form 15CA/15CB.
45		Centralized Insurance covers to be obtained (the insurable value) and the adequacy of insurance shall be certified.

S.No		Details to be checked
1		Checking of capitalization transactions - Capitalization of dead stock items was correctly done or not.
2		Whether relevant statutory/ regulatory returns are submitted by the sections/ divisions to the appropriate authorities by the due dates prescribed (in case of delay, the date on which the returns were required-to be submitted and period of delay may be mentioned).
3		100% of the transactions relevant to the statutory/ regulatory returns are checked.
4		Verification of work on Annual Closing of accounts (June 30 every year).
5		Random verification of dead stock items of these departments once in six months.
6		Filing of returns - TPS, GST, etc.
7		Checking of vendor payments - car hire, software, stationery, etc.
8		Payment of Scholarship to Employees for their wards.
9		Memento - Gold coins - Retired employees.
10		Training expenses to external institutes, if any._
11		Payment to Courier/ Photocopies. Postage. Telephone. Franking Machine. Binding
12		Payment to various vendors for stationery/ computer consumables.
13		Payments made for purchase of PC/ laptops, etc._
14		Payment towards AMC.



15		Newspapers and Periodicals.
16		Payment for liveries for class IV employees.
17		Payments for seminars/ guest lectures, etc.
18		Car Hire bills payments.
19		Payment to employee under incentive scheme for acquiring higher education.
20		Purchase of computer/ buy back electronic items.
21		Departmental picnic.
22		Payment made for domestic training/ in-house programmes.
23		Miscellaneous payments - Training for outsiders.



IV. Scope of Concurrent Audit for International Department, CO		
S.No		Details
1		Checking and Certification of all bills submitted to CAD for payment.
2		Certification of Performance of Bank Guarantee Register.
3		Generation of 15CA statement for any foreign currency payment to outside agency.
4		Certification of Half yearly closing statements.
5		Certification of Annual closing statements.
6		Certification of IRS statement
7		Certification of dead stock items.



**V. Scope of Concurrent Audit for Financial Stability Department
(FSD), CO**

S.No		Details
1		Checking and certifying bills pertaining to the Departments under various expenditure heads. Average number of bill during a month is 20 (twenty).
2		Half yearly verification/ Certification of Dead stock.
3		Certifying various statements generated during time of Half-yearly and Annual Closing of Bank's Accounts
4		Certification of IRS Statement or any other statement as required by DGBA
5		Checking and certifying insurance cover obtained for adequacy of insurance of Bank's properties



VI. Scope of Concurrent Audit for Enforcement Department, CO		
S.No		Details
1		Newspapers & periodicals
		Whether expenditure towards subscriptions/ supply of copies of newspapers / financial dailies / journals and periodicals including digital / electronic versions to Newspapers/ financial journals etc. are incurred is in accordance with Paras 26.2 of RBI Expenditure Rules 2023.
2		Car Booking
		Whether bills paid to the travel agency in respect of the cars hired by the office are in order and paid accurately without delay?
3		Stationery Purchase
		(i) Whether orders were placed with the approved vendors as advised by Stationery Section, MRO
		(ii) Whether the stationery bills are passed for payment by the competent officer as per the RBI Expenditure Rules, 2023 without delay?
		(iii) Whether the stationery bills are duly certified by AM/ Manager and sent to CAD after due approval for making payment without any delay
4		Maintenance of Penalty Register -
		Whether penalty register is reconciled with BGL statements received and put up to CGM by 10 th of the following month? (Needs to be arranged for audit by the department)
5		Recovery of TDS/GST
		i) Whether GST-TDS is being deducted as per extent rules
		ii) Whether GST is being deducted as required?
6		IT related purchases
		Whether payments are made to vendors for purchase of computer related articles and bills raised for payment towards AMCs, accurately and without delay?



7		Budget Allocation – Expenditure Review
		i) Whether the Quarterly Expenditure Review for the month has been forwarded to CSBD? (Needs to be arranged for audit by the department)
8		Miscellaneous Payments
		Whether telephone bills, Tea/ Coffee vending machine bills, Bisleri bills, furniture purchase bills etc. were paid in accordance RBI Expenditure Rule, 2023 without any delay?



VII. Scope of Concurrent Audit for FinTech, CO		
Sr. No.		Details
1		Accounts & Position of Out-standing entries in transit accounts for the month
2		Returns to DGBA (half yearly, Sundry, Suspense, IRS and Closing Reports)
3		Reconciliation of monthly charges/ Quarterly review of expenses
4		TA/HA bills (Tours/ training /Transfers etc) expenses
5		Reimbursement of any other expenses to employees.
6		Software
7		Rent-Others
8		Landline telephones (office connections)
9		Conveyance (Local)
10		Newspaper and Periodicals- vendor payment
11		Photocopying
12		Book Grant/ Scholarship
13		Deadstock/ Stationery/ AMC/Stationery and Computer Consumables/Printing Stationery, etc and other miscellaneous payments
14		Memento
15		Law Charges
16		Postage
17		Advertisement
18		Miscellaneous Payment (MENE)
19		Training expenses, Domestic / Training Fees --



		19.1 External Training Institute,
		19.2 In- House training,
		19.3 Training for outsiders
20		Establishment miscellaneous training expenses- foreign training fees
21		Capital Expenditure –
		21.1 Payment made for purchase of PC/ laptops, etc.
22		Payments for Seminar/ Conference/ Guest Lectures/ Working group expenses/ Advisory Group expenses etc.
23		Uniform and Liveries - Payment for Liveries for Class IV employees
24		Submission of prescribed financial statements/ returns
25		Quotation Register (DAD-092A)
26		Position of outstanding paras from Chartered Accountant's Previous Audit Report
27		Any other area suggested by Bank / Department
28		Verification of work related to annual closing of books of accounts
	28.1	Financial Irregularities (if any)
	28.2	Major irregularities (if any).
29		Whether the amounts paid is as per terms of sanction obtained by the departments and is posted under proper head of account.
30		Commission A/c
31		Miscellaneous - Contribution to Local/ Foreign Institutions.
32		Financial sanctions accorded by the delegated authority below the rank of O.I.C. / as also by RD/HOD.
33		Payment to courier, Franking, machine, Binding, Photocopies, etc.
34		Checking of Capitalisation transactions-capitalisation of Deadstock items was correctly done or not.
35		Random Verification of dead stock items once in six months



36		Checking of vendor payments - car Hire, software, stationery, etc.
37		Payment of Scholarship to employees for their wards
38		Payment to employees under Incentive Scheme for Acquiring higher education
39		Buy back electronic items/ Laptop
40		EMENE
41		Checking and certifying insurance cover obtained for adequacy of insurance of Bank's properties



VIII. Scope of Concurrent Audit for Corporate Strategy & Budget Department, CO

Administration Division

1. Verification of vouchers & balances of petty cash and reconciliation thereof.
2. Accounts & Position of outstanding entries in transit accounts for the month.
3. Verification of Forfeiture of Leave (For Late Attendance)
4. Verification of Dead Stock Items Whether Done Correctly or Not
5. Verification of Service Sheet/ Salary Increments: Whether Service- Sheets are updated and authenticated with all required details. Whether all the details in Service Sheets, viz., increments, confirmations, nominations, etc. are being updated in Samadhan from time to time as per para 3.6.2 of GA Manual
6. Verification of all the bill payments and amount of receipts during the period under audit:
 - i. Software Consultancy Charges
 - ii. Seminars Etc Expenses
 - iii. Software
 - iv. Rent Realized and Rent – Others
 - v. Land Line Telephones (office connections)
 - vi. Newspapers and Periodicals –Vendor Payment
 - vii. Contribution to Club and Welfare
 - viii. Dead Stock / Stationery and Computer Consumables / Sundry Articles / AMC etc. & Other Misc. Payments
 - ix. Printing Charges
 - x. Law Charges
 - xi. Advertisement
 - xii. Car Hire
 - xiii. Contribution to Local and Foreign Institute
 - xiv. RBI Scholarship Scheme / scholarship to wards of employees.
 - xv. Training Expense, Domestic / Training Fees - External Institute:
 - xvi. Incentive Scheme of Employees
 - xvii. Capital Expenditure
 - xviii. Uniform and Liveries
 - xix. Departmental picnic.



- xx. Buyback back of Revenue and capital items.
 - xxi. Memento – Gold coins – retired employees.
-
- 7. 100% audit Check/scrutiny of all financial implications based on vouchers of the period of audit report.
 - 8. Verification of AMCs.
 - 9. Verification of Accounts & Position of outstanding entries in transit accounts for the month.
 - 10. Verification of Prescribed Financial Statements / Returns, Annual Closing Returns etc. Document Register Filing of Statutory / Regulatory Returns.
 - 11. Verification of Quotation Register.
 - 12. Publishing of Hindi magazine by Rajbhasha section
 - 13. Verification of Whether assets were capitalized in the same date as of asset put to use date in terms of Circular dated November 19, 2019. Random verification of dead stock items of these departments once in six months.
 - 14. Opinions sought on various issues of tax like TDS, GST etc. whenever required.
 - 15. Verification of Document Register for Bank Guarantees
 - 16. Compliance on previous audit report
 - 17. Any Other Area Suggested by Bank / Department

Fund Division

- 1. Verification of Opening, closing balances and Debit / Credit entries in different accounts related to different funds, viz., Gratuity and Superannuation Fund, Gold Coin Fund, Leave Encashment Retiring Employees (LERE) Fund, Dr.B.R.Ambedkar BCY Fund and RBI Employees' Benevolent Fund.
- 2. Checking of interest apportionment entries carried out in CBS, if any.
- 3. Checking entries related to earmarking / unearmarking of securities in CBS.
- 4. Entries done during half yearly review/ annual closing of Fund Accounts.
- 5. Bill payments to Actuaries and Statutory Auditors.
- 6. Balance of Unclaimed PF Account during the period under Audit.
- 7. Credit of PF towards monthly contribution received from NHB.



Budget Division

1. Verification of approvals for 'allocation of additional and supplementary budget' with entries in CBS.
2. Verification of approval for 'interchangeability of budget' with entries in CBS.
3. Timely submission of 'Quarterly Expenditure Review' before the Committee of Central Board.

External Funded Institutes Division

1. Verification of sanctions for release of Contributions to EFIs.
2. Reimbursement of travel and hotel expenses with respect to interviews, meetings etc., and adherence to guidelines (compliance to ER 2023)
3. Verification of vouchers & balances of petty cash and reconciliation thereof.

Business Continuity Management Division

1. Monitoring BCP drills being conducted by CODs and ROs.