



**Human Resource Management Department
Reserve Bank of India
Jammu – 180012**

E-Tender 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 Jammu.

Reserve Bank of India, Jammu, invites E-tender under Two Bid system (Technical & Financial Bid) from Category – I Chartered Accountant Firms registered with ICAI having registered office in the UT of J&K, 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, Jammu Regional Office.

The successful tenderer will be eligible for appointment as CAs for a period of one year initially i.e. October 01, 2025 till September 30, 2026, with a provision for re-appointment for a maximum of two more years till September 30, 2028, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the year by the Bank. The appraisal of performance will be done on the parameters including quality of work, adequacy of number of CAs and other skilled deployed, timeliness of submission of reports and such other parameters considered relevant by the Bank.

The tender process will be executed through the e-Tendering portal of MSTC Ltd. (<https://www.mstcecommerce.com/eprocn/rbi>) Interested tenderers must register themselves with MSTC Ltd. through the website to participate in the tendering process.

The applicants should submit their proposal, as per the instructions regarding E-Tender, along with all supporting documents complete in all respects as per the prescribed format **on or before 11:00 am on August 18, 2025**. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received after the said date and time, will not be accepted by the Bank.

The Part-I (Technical Bid) will be opened electronically on **August 18, 2025, at 3:00 pm**. 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.

The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Tender document can be downloaded from the websites 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.

**Regional Director
Reserve Bank of India
Jammu**



**Human Resource Management Department
Reserve Bank of India
Jammu – 180012**

NOTICE INVITING TENDER

(Only through e-procurement)

SCHEDULE OF TENDER

Note: This is a tender enquiry through MSTC portal. 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.mstcecommerce.com) and apply online only.

e-Tender no	RBI/Jammu Regional office/HRMD/2/25-26/ET/317[Appointment of CAs for 2025-26]
Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II - Financial Bid through https://www.mstcecommerce.com/eprochome/rbi)
Estimated value of tender	₹54,000/- (Rupees Fifty-Four Thousand only) per month, excluding taxes i.e., ₹6,48,000/- (Rupees Six Lakhs Forty-Eight Thousand only) for the year, excluding taxes.
Transaction fees (Non-Refundable)	Payment of Transaction Fee, as mentioned in the MSTC portal, through MSTC payment gateway by NEFT/ RTGS in favour of MSTC Ltd or as advised by M/s MSTC limited.
Date of Notice Inviting e-tender available for download on RBI website/ MSTC portal	July 21, 2025
Pre-Bid meeting	11:00 AM on July 25, 2025 (Thursday) at Reserve Bank of India, Railhead Complex, Jammu.
Date of Starting of online submission of e- tender (Technical Bid and Financial Bid) at www.mstcecommerce.com/eprocho me/rbi	July 25, 2025
Last date of availability of e-tender on website/ MSTC portal	August 18, 2025, up to 11:00 A.M.
Date & time of closing of online submission of e-tender (Technical Bid)	August 18, 2025, up to 11:00 A.M.
Date & time of opening of Part-I (Technical Bid)	August 18, 2025, from 03:00 P.M. onward



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Jammu – 180012**

Date of opening of Part-II (Financial Bid)	Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Jammu. Such bidder(s) will be intimated regarding date of opening of Part- II (Financial Bid) through valid email given by them.
Earnest Money Deposit (EMD)	<p>EMD of ₹12,960/- (Rupees Twelve Thousand Nine Hundred Sixty only) 2% of the estimated amount with taxes, by NEFT mode only to be deposited.</p> <p>The account details for NEFT transaction are as under:</p> <p>Beneficiary Name: Reserve Bank of India, Jammu Beneficiary A/c No: 186003001 IFSC Code: RBIS0JMPA01 (5th and 10th letter being zero)</p>
Security Deposit/ Bank Guarantee	<p>₹32,400/- (Rupees thirty-two Thousand Four Hundred only) (5% of estimated amount to be deposited by the tenderer to whom the contract has been awarded through NEFT) or by submitting Performance Bank Guarantee of the same amount for the contract period plus 30 days beyond that.</p>

Applicants intending to apply will have to satisfy the Bank by furnishing documentary evidence in support of their possessing required eligibility and in the event of their failure to do so, the Bank reserves the right to reject their bids. All the pre-qualification papers should be uploaded on MSTC site. Tenders without EMD will not be accepted under any circumstances.

The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender. The Bank also reserves the right to reject all the tenders without assigning any reason thereof.

This notice is being published for information only and is not an open invitation to quote in this limited tender. Participation in this tender is by invitation only and is limited to the selected Firms. Unsolicited offers are liable to be ignored. However, firms who desire to participate in such tenders in future may apply for enlistment with RBI as per procedure.

Any amendments / corrigendum to the tender, if any, issued in future will only be notified on the RBI Website and MSTC Website as given above.



**Reserve Bank of India
Human Resource Management Department
Jammu**

DISCLAIMER

Reserve Bank of India, Jammu 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.

In case of conflict of meaning between Hindi and English version of the document, interpretation of English version will prevail.

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Important Instruction regarding E-tender

This is an e-procurement event of Reserve Bank of India, Jammu. The e-procurement service provider is MSTC Limited.

You are requested to read and understand the Notice Inviting e-tender and subsequent Corrigendum, if any, before submitting your online tender.

The 'TECHNICAL BID' and the 'FINANCIAL BID' (Part - I & Part - II) are to be submitted online (ONLY) at <https://www.mstcecommerce.com/eprochome/rbi>

Process of e-Tender:

A) Registration:

The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit their bids electronically. Electronic Bidding for submission of Technical Bid as well as Financial Bid over the internet will be done. 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).

NOTE: The Technical Bid and Financial Bid must be submitted online only at https://www.mstcecommerce.com/eprochome/rbi/buyer_login.jsp

- 1) Vendors are required to register themselves online with www.mstcecommerce.com → e-Procurement→PSU / Govt.Depts→ RBI. Register as Vendor by filling up details and creating own user id and password→ Submit.
- 2) Vendors will receive a system generated mail confirming their registration in their email which has been provided while filling the registration form.
- 3) In case of any clarification, please contact MSTC/RBI, Regional Office, Jammu (before the scheduled time of the e- tender).

Contact person (MSTC Ltd):

MSTC Central Helpdesk Numbers - 033-23400020/23400021/23400022

Email id - helpdesk@mstcindia.co.in

Contact person (MSTC):

Shri Nitin Anand	Shri Pankaj Kumar
Manager (NRO)	Assistant Manager (NRO)
Mobile no: 9769760074	Mobile no - 7229068247
Email: bmcdgmstc@mstcindia.co.in	Email - pankajkumar@mstcindia.co.in
Availability: 9:30 AM to 5:00 PM on all working days for all technical issues relating to e-Auction, e-Tenders, System settings etc.	

Contact Information (RBI):-

Shri Rakesh Kumar	Shri Ankit Singh Negi
Assistant General Manager	Assistant Manager
Mobile no: 7506 928878	Mobile no - 7409776777
Address: - Regional Director, Reserve Bank of India, Human Resource Management Department, Rail Head Complex, Jammu - 180012	
E-mail – abccjammu@rbi.org.in	

B) System Requirements:

For details, vendor may refer to the DOWNLOAD SYSTEM SETTING GUIDE available <https://www.mstcecommerce.com/eproc>. All entries in the Tender should be entered in the Formats as specified above without any ambiguity.

Tenders will be opened electronically on the specified date and time as given in the Tender.

C) Process of E-tender:

1. The Technical Bid and the Financial Bid shall have to be submitted online at <https://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 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) Vendor(s) need to deposit EMD and transaction fees (If any) to be eligible to bid online in the e tender. Transaction fees is non-refundable. 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 must be done immediately after opening of Bid floor. Then they have to fill up Common terms/Commercial specification and save the same. After that click on the Technical bid. If this application does not run, then the vendor will not be able to save/submit his/their Technical bid.
 - d) After filling the Technical Bid, vendor should click 'save' for recording their Technical Bid. Once the same is done, the Financial Bid link becomes active and the same must filled up and then vendor should 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 their 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 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. Vendors are requested to read the vendor guide and see the video in the page <https://www.mstcecommerce.com/eprochome> to familiarize themselves with the system before bidding. Tenderers shall quote only base rate without GST for each item as specified in the portal. No change in quoted rates shall be accepted.

NOTICE INVITING TENDER - SCHEDULE OF TENDER

(Only through e-procurement)

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Earnest Money Deposit (EMD)	<p>EMD of ₹12,960/- (Rupees Twelve Thousand Nine Hundred Sixty only) 2% of the estimated amount with taxes, by NEFT mode only to be deposited.</p> <p>The account details for NEFT transaction are as under:</p> <p>Beneficiary Name: Reserve Bank of India, Jammu Beneficiary A/c No: 186003001 IFSC Code: RBIS0JMPA01 (5th and 10th letter being zero)</p>
Security Deposit/ Bank Guarantee	<p>₹32,400/- (Rupees thirty-two Thousand Four Hundred only) (5% of estimated amount to be deposited by the tenderer to whom the contract has been awarded through NEFT) or by submitting Performance Bank Guarantee of the same amount for the contract period plus 30 days beyond that.</p>

Applicants intending to apply will have to satisfy the Bank by furnishing documentary evidence in support of their possessing required eligibility and in the event of their failure to do so, the Bank reserves the right to reject their bids. All the pre-qualification papers should be uploaded on MSTC site. Tenders without EMD will not be accepted under any circumstances.

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**Reserve Bank of India
Human Resource Management Department
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E-Tender 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 Jammu.

Reserve Bank of India, Jammu, invites E-tender under Two Bid system (Technical & Financial Bid) from Category – I Chartered Accountant Firms registered with ICAI having registered office in the UT of J&K, 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, Jammu Regional Office.

The successful tenderer will be eligible for appointment as CAs for a period of one year initially i.e. October 01, 2025 till September 30, 2026, with a provision for re-appointment for a maximum of two more years till September 30, 2028, one year at a time, subject to satisfactory performance under a system of appraisal at the end of the year by the Bank. The appraisal of performance will be done on the parameters including quality of work, adequacy of number of CAs and other skilled deployed, timeliness of submission of reports and such other parameters considered relevant by the Bank.

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The applicants should submit their proposal, as per the instructions regarding E-Tender, along with all supporting documents complete in all respects as per the prescribed format **on or before 11:00 am on August 18, 2025**. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received after the said date and time, will not be accepted by the Bank.

The Part-I (Technical Bid) will be opened electronically on **August 18, 2025, at 3:00 pm**. 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.

The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Tender document can be downloaded from the websites 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.

**Regional Director
Reserve Bank of India
Jammu**

Instructions for bidders

1. E-tenders are invited under Two-Bid system from Category I Chartered Accountant Firms registered with ICAI having registered office in the UT of J&K, 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, Jammu Regional Office. The firms which are currently Statutory Auditor/ Statutory Branch Auditors / Concurrent Auditors of the Bank, and those firms which have conducted such audits in the Bank in the past but at least two years have not elapsed since the completion of such assignment, are not eligible to apply. Additionally, the firms that were/ are appointed as Statutory Auditors in the DICGC and NHB for the years 2023-24 and 2024-25 are not eligible to apply. An undertaking (Form - 6) to this effect in the format enclosed in the tender document is required to be submitted by the firm.
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. Interested bidders shall upload the filled Form-1(with appendices 1 & 2) with the signature of bidder/authorized signatory of the bidder on each page of the tender on the MSTC portal. The interested and eligible audit firms must upload the profile of the audit firm which should include information of partners, staff strength (skilled) and previous experience of similar auditing, etc., on MSTC portal. The firm shall also upload certified documents as mentioned in "Evaluation Criteria" of the tender document. While bidding on MSTC portal, the bidders must ensure to not upload Form 2.
5. Bidder/ authorized signatory of the Bidder shall sign on each page of the tender. All erasures and alterations/corrections made, if any, in the quotation shall be duly authenticated with full signature of authorised person. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the bid void at the Bank's option. No request for any change in remuneration or conditions after the opening of the financial bid will be entertained.
6. In the first stage, the Technical Bid (Part-I) will be opened at 3:00 pm on August 18, 2025, at RBI, Jammu in online mode. 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 minimum monthly remuneration will be ₹54,000/- (Rupees Fifty-Four thousand only) exclusive of GST. The bids indicating less than the minimum monthly remuneration will be out-rightly rejected.
8. The monthly remuneration quoted by the bidder shall be deemed to have excluded GST. If the applicant fails to exclude GST in the bid, no claim thereof will be entertained by the Bank afterwards.

9. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage (i.e., Part-I) will be opened. The shortlisted bidders will be intimated regarding date and time of online opening of the financial bids through valid e-mail id given by them.
10. No deviations / conditions shall be stipulated by the CAs in both technical and financial bids. Conditional tenders will not be accepted and will be summarily rejected.
11. Tender would remain open for acceptance for 30 days from the date of opening Technical Bid (Part-I) of the tender or till the date of finalization of tender, whichever is earlier.
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 or offer 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 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. In case the bidder has any doubt about the meaning of anything contained in the Tender document, he / she shall seek clarification from HRMD, RBI Jammu at least seven days before submitting his 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 Department 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 HRMD, RBI Jammu, 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.

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 up to 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 up to 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.

Signature of Authorised Signatory
with the Seal of the CA Firm

Place:

Date:

Form 2**Application for appointment as Concurrent Auditor: Financial Bid Form**

Name of the 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)	

Signature of Authorised Signatory with the Seal of the CA Firm

Place:

Date:

Note: Rates to be filled in excel sheet in MSTC portal only.

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

Diploma in Information Systems (DISA)

Certified Information System Auditor (CISA)

Certified Public Accountant (CPA)

Certified Internal Auditor (CIA)

Certified Fraud Examiner (CFE)

(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

From

ICAI

ISACA, USA

AICPA, USA

IIA, USA

ACFE, USA

ICAI

Form-4: Details of Full Time Employed CA

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

Signature of Authorised Signatory with the Seal of the firm

Date:

Place:

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

Signature of Authorised Signatory with the Seal of the firm

Date:

Place:

Form 6: Undertaking

We, M/s (Name of the firm) having
registered office at
..... (Address of firm) certify that we
are NOT currently Statutory/ Statutory Branch Auditors/ Concurrent Auditors of RBI and have NOT
conducted such audits in RBI since September 30, 2023. Further, we confirm that we were/ are NOT
appointed as Statutory Auditors in DICGC and NHB for the years 2023-24 and 2024-25.

Signature of Authorized Signatory with the Seal of the firm

Date:

Place:

Form 7: Bankers' Solvency Certificate from a Scheduled Commercial Bank

This is to certify that to the best of our knowledge and information M/s. -----having marginally noted address, a customer of our bank are/ is respectable and can be treated as good for any engagement up to a limit of ₹ (Rupees in words) This certificate is issued without any guarantee or responsibility on the Bank or any of its officers.

(Signature)
For the Bank

Note:

1. Bankers' certificate should be on letter head of the bank.
2. In case of partnership firm, certificate to include names of all partners as recorded with the Bank.

Certified documents to be uploaded for determining eligibility criteria and evaluation of technical bids:

Sr. No.	Particulars	Certified documents to be uploaded
1.	Proof of being Category 1 Chartered Accountant (CA) Firm	ICAI Certificate
2.	Proof of PAN registration	Copy of PAN Card
3.	Proof of GST registration	Copy of GST Registration Certificate
4.	Details of Partners	i. Partnership Deed and/or similar other relevant documents and ii. ICAI Firm Card
5.	Experience of the Firm - No. of years	ICAI Firm card
6.	Number of Full time Fellow Chartered Accountant (FCA) Partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed deed/ Similar other relevant documents
7.	Association with the same firm – No. of partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed deed/ Similar other relevant documents
8.	Number of Full time CA employees presently employed – Key professional staff	i. Membership number & related ICAI certificate ii. Letter of Appointment
9.	Number of Skilled Staff - Qualified in Group 2 of CA Intermediate or above)	i. Degree certificate/ Marks sheet issued by ICAI in support of having passed the Group 2 of CA Intermediate or above and ii. Appointment letters issued by the firm.
10.	Average of annual turnover of previous three years of the firm from Audit Services only (as distinct from other activities e.g., consultancy)	Balance Sheet, Profit- Loss Account
11.	Details of experience of the firm in banks audits as i) As System/ IS auditor ii) As Concurrent Auditor/ Statutory Central/ Branch Auditor	For the purpose of experience, only the number of years will be considered and not the number of institutions. For example, if in a particular year the firm has conducted audit in three banks, the number of years of experience considered will only be one and not three. The experience letters should be uploaded year wise.

12.	Details of past experience in RBI audits and performance assessment by RBI as Concurrent Auditor/ Statutory Central/ Branch Auditor	The relevant appointment letters and performance assessment report issued by RBI with respect to RBI Audits.
13.	Name and membership number of Full Time CA Partners who have acquired additional qualifications.	Certificate/ Marksheet issued by concerned organisation
14.	Number of Full Time Partners having eight or more years of Bank Statutory Audit experience.	The relevant appointment letters by Banks
15.	Solvency Certificate	Bankers' Solvency Certificate

Eligibility Criteria

Reserve Bank of India, Jammu invites E-tenders 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 **Reserve Bank of India, HRMD, Jammu**.

1. The applicant firm should be a Category I CA firm to be eligible for appointment as CA.
2. The firm should have more than 3 years of experience in bank audit.
3. The minimum monthly remuneration will be ₹54,000/- (Rupees Fifty-Four thousand only) exclusive of GST.
4. The applications indicating less than the minimum monthly remuneration will be out-rightly rejected.
5. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
6. The firm or no partner should have been debarred or blacklisted by any Government /Semi – Government organization/institution in India or abroad.
7. Please note that the firms which are currently Statutory Auditor/ Statutory Branch Auditors / Concurrent Auditors of the Bank, and those firms which have conducted such audits in the Bank in the past but at least two years have not elapsed since the completion of such assignment are not eligible to apply. Additionally, the firms that were/ are appointed as Statutory Auditors in the DICGC and NHB for the years 2023-24 and 2024-25 are not eligible to apply. An undertaking (Form - 6) to this effect in the format enclosed in the tender document is required to be submitted by the firm.

Evaluation Criteria

1. 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 Methodology given below.
2. 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.
3. Quality, competence, and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:
 - a) Firms securing 60 or more marks (out of 100) in technical bid only will be eligible for the next stage of financial evaluation.
 - b) 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 valid e-mail id as given by the tenderer.
 - c) The financial bids shall be opened online in the presence of the bidders' representatives who choose to attend (only one representative per bidder). The name of the bidder, the quality score and the offered prices shall be read aloud and recorded when the financial bids are opened.
 - d) The second stage will be the opening of the financial bids of the firms that have qualified in the technical evaluation. The following formula will be used to normalise the scores considering L1 as base.

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

- e) 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.
- f) In the event of tie after final evaluation, the tie will 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 will 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 will be considered and so on.
- g) A firm selected on the basis of above process will be appointed as concurrent auditor for a period of one year initially, with provision for re-appointment 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 year by our Office. The appraisal should be done on parameters including quality of work, adequacy of CAs and Skilled Staff deployed, timeliness of submission of reports, instances of non-reporting, issues flagged by Statutory Auditors which should have been pointed out by the concurrent audit and such other parameters considered relevant by our Office.

Annex - A

Criteria 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	<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. [Maximum 10 Points]	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 same turnover would get seven points.	

Sr. No	Parameters	Scoring Scale	Remarks	Score
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 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. Quarter point (0.25) each for any of the certification courses from ICAI in viz. (i) IND AS (ii) Forensic Accounting and Fraud 	One Full Time CA Partners will be awarded point only for one qualification.	

Sr. No	Parameters	Scoring Scale	Remarks	Score
		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. [Maximum 6 Points]		
11	The CA firm or any of its CA partners reprimanded by National Financial Reporting Authority (NFRA) in previous three years.	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]. [Maximum '0' Point]		
12	The CA firm or any of its CA partners reprimanded by Quality Review Board in previous three years.	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. [Maximum '0' Point]		
13	Professional Misconduct by a member as per ICAI in the previous five years.	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 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		

Annex - B

Criteria for Financial Bid Evaluation

Sl. No.	Particular	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

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

Appointment of Concurrent Auditors (Indicative List)

Appointment related information

1. The Concurrent Audit team should comprise of **ONE** Chartered Accountant, **THREE** Skilled staff. The skilled staff should have qualified in at least Group 2 of the CA Intermediate or Group II of Integrated Professional Competence Course (IPCC). 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 from October to September. Subsequently the same will be renewed for second and third year subject to annual review of the CA firm's performance by the office.
4. The presence of the Concurrent Audit team is required in RBI premises on a daily basis.
5. The minimum monthly remuneration would be ₹54,000/- (Fifty-Four thousand only) exclusive of GST. The quotation should clearly mention the total monthly remuneration for undertaking the audit of Jammu. 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.

Scope of Work

1. The Concurrent Audit will cover the following Departments/ Cells/ Sections of Jammu Office:
 - (i) Integrated Banking Department
 - (ii) Issue Department
 - (iii) Estate Department
 - (iv) Central Establishment Section
 - (v) Human Resource Management Department (HRMD)
 - (vi) Department of Economic & Policy Research (DEPR)
 - (vii) Rajbhasha Cell
 - (viii) Protocol & Security Cell
 - (ix) Office of Reserve Bank Integrated Ombudsman (ORBIO)
 - (x) Department of Supervision (DoS)
 - (xi) Financial Inclusion & Development Department (FIDD)
 - (xii) Foreign Exchange Department (FED)
 - (xiii) IT Cell
 - (xiv) Department of Statistics and Information Management (DSIM)
 - (xv) Consumer Education and Protection Cell (CEPC)
 - (xvi) Any other Department/section/sub-office carrying out the activities falling within the scope of Concurrent Audit.

2. On an average, the number of vouchers to be checked by CAs on monthly basis would be around 3000. 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. CAs are expected to familiarize themselves with the system and procedures of the Sections/ Departments 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. 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 –
 - (i) Adherence to Bank's Expenditure Rule.
 - (ii) Narration and accounting under the proper head of Accounts.
 - (iii) Correct accounting of Revenue and Capital Nature of Expenditures.
6. Maintenance of all relevant accounts (Such as RBI Gen A/c, Subsidiary General Ledger Accounts, supporting Records / Registers etc.) as per prescribed norms.
 - (i) Inter office Reconciliation A/c, Adjustments A/c.
 - (ii) Reconciliation and monitoring of Charges A/c at monthly interval.
 - (iii) Calculation of claims of agency commission.
7. The detailed synopsis for CAs is enclosed as [Annex D](#). 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/ bills/ statements on the agreed dates / days in consultation with the concerned Departments.
9. The CAs are required to identify deficiencies, if any, noticed for spot rectification.
10. CAs are expected to verify and report that the financial transactions undertaken are in conformity with the laid down system and procedure of the Bank.
11. CAs would be required to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of affairs (WSA), Abstract WSA, Income statement, carry forward provision report etc, as per the requirement of the Office.
12. The CA's functions as specified above may be enlarged at a future date as per the requirement of the Departments.
13. The members of the team shall abide by the Bank's rule of secrecy of data/ information and security.
14. The CAs shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will

prepare, and file GST (monthly and annual) returns of the Bank (and also any other related return/s which may come in force subsequently) 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.

Reporting requirements

1. Monthly audit report and certificate should be submitted in the format prescribed by the Bank.
2. Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.
3. 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. 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 by recording a special note.
6. Concurrent Audit report should incorporate specific comments, wherever required,
7. duly supported by facts and figures.
8. Major irregularities / frauds/ leakages in income, if any identified should be brought to the notice of In-Charge of Auditee office, concerned Department and Inspection Department.

Terms and Conditions of Appointment

1. Tenders (Technical and Financial bids) are invited from CA firms for conducting Concurrent Audit of Jammu Office, Reserve Bank of India, Jammu.
2. The two-stage tendering process would be as under:
 - i) 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.
 - ii) The first stage will be evaluation of the technical bids. The detailed criterion for technical evaluation is given in [Annex-A](#). 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.
 - iii) 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-B](#).
3. 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 Auditors for Reserve Bank of India, Jammu. In the eventuality of a tie in the marks, the same would be resolved 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 will 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 will be considered and so on.
4. 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 year by HRMD, RBI, Jammu. The appraisal of performance will be done on parameters including quality of work, adequacy of CAs and other skilled staff deployed, timeliness of submission of reports and such other parameters considered relevant by RBI.
5. The minimum monthly remuneration would be ₹54,000/- (Rupees Fifty-Four thousand only) exclusive of GST and inclusive of all costs for undertaking the Concurrent Audit of Jammu Office. 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.

6. The CA firm has to deploy a team comprising of minimum prescribed Staff (One Chartered Accountant + Three Skilled Staff). The skilled staff should have at least Group 2 of the CA Intermediate or Group II of Integrated Professional Competence Course (IPCC) and undergoing Article training. The team should have working knowledge of computers / systems. Skilled staffs need to continue with present assignment for at least six months.

7. 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. 6 must 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 **₹500/- (Rupees Five Hundred only) 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 is not to be shuffled, but only under extreme exigency.

8. 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 **Form - 6** is required to be submitted by the firm.

9. An indicative list of activities covered under the audit is given in [Annex-C](#). All the departments as indicated in [Annex-C](#) 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 prepare, and file Income Tax/ GST (monthly and annual) returns of the Bank (and also any other related return/s which may come in force subsequently) 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.

10. 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/ her job. The CA shall be responsible for taking adequate care of all equipment and materials provided by RBI.

11. The Reserve Bank of India does not bind itself to accept the lowest or any bid 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.

12. 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.

13. 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. For guidance on any technical / operational issues, users are required to contact the following officials of the service providers:

Shri. Nitin Anand	Mobile no. 9769760074
Shri. Pankaj Kumar	Mobile no. 7229068247

14. 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.

15. Part-I of the tender will be opened on August 18, 2025 at 15:00 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.

16. 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.

17. 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.

18. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Jammu and only Courts in Jammu shall have the jurisdiction to determine the same.

19. 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.

20. 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.

21. 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.

22. 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/her 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.

23. The Bank reserves the right to amend/ modify the tender document or issue any corrigendum to the bid process. The bidder shall not contest the right of the RBI to do the aforesaid.

24. The CA 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 CA during the course of discharging contractual obligations in connection with this agreement, to any third party and shall at all times hold the same in strictest confidence. The CA 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 CA 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. The CA shall take all appropriate actions with respect to its employees to ensure that the obligations of nondisclosure of confidential information under this agreement are fully satisfied. The CA's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

25. 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 be unable within seven days after notice of him/them requiring him/ 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.

26. 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.

27. **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.

28. **Debar/Disqualification:** If any certificate/documents enclosed or details furnished by the contractor / Firm / Agency are found to be incorrect/fake/bogus tampered with or information not disclosed, the contractor/ Firm / Agency shall be debarred and shall not be awarded any future work in Reserve Bank of India. Joint ventures or partnership firms or any other nature of firms in which the contractor is a party shall also not be awarded any work. The contractor/ Firm / Agency in such event shall also be liable to be placed in negative list and shall be disqualified from participating in any tender floated by the Bank for a period of three years. In the event of failure to execute the work after award of the work, the Bank reserves the right to debar the contractor/ Firm / Agency, its associates, and entities in which it is interested from award of any contract in the Bank. The Bank also reserves its right to debar the contractor/ Firm / Agency who fails to discharge the contractual obligation under this contract, from participating in any tender or from award of any work in the Bank for a period of three years. The Bank shall issue a 10 days' notice to the contractor/ Firm / Agency before debarring the contractor / Firm / Agency and consider reply, if any, given by the Contractor/ Firm / Agency to such notice. The decision of the Regional Director, Reserve Bank of India, Jammu shall be final and binding in this regard.

29. Canvassing, soliciting, or endeavoring to entice or inducement in any form by any person with a view to influencing acceptance of a bid shall be an offence under Laws of India. Such action shall result in the rejection of bid, in addition to other punitive measures.

30. **Adherence to IS Policy of the Bank –** The audit firm will strictly always comply with the Information Security Policy / Policies of the Reserve Bank of India.

31. 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 Regional Director, Reserve Bank of India, Jammu 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 Regional Director 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.

32. 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 Concurrent Audit.

33. Prevention of Sexual Harassment of Women at Workplace:

- i. The firm shall be solely responsible for full compliance with the provisions of the Sexual Harassment of women at workplace (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 Regional Complaints Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the complaint.
- ii. 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.
- iii. The firm shall be responsible for any monetary compensation that may need to be paid in case the incident involves the staff/employee/s of the firm, for instance, any monetary relief to the Bank's employee or other firm's employee, if sexual violence by the employee of the firm is proved.
- iv. The firm shall be responsible for educating its staff / employees about the prevention of sexual harassment at workplace and related issues.

34. 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.

35. Financial bids shall contain remuneration in Indian Rupees only as per form 2 both in figures and words. No other enclosure is permitted with financial bid.

36. No advance shall be paid. Bill for monthly remuneration may be raised by the CA 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.

37. The selected firm is required to submit an affidavit-cum-indemnity bond on non-judicial 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 as a consequence of disclosure of any information by it.

Signing of Contract Agreement

- I. General instructions to the bidders and special conditions herein before referred to shall be the basis of the final contract to be entered into with the successful bidder.
- II. 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 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 Jammu & Kashmir. 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.
- III. Thereafter, the Agreement will be executed between the Bank and the successful bidder. It is mutually agreed that the original Agreement will be retained by the Bank and certified copy of Agreement will be retained by the successful bidder.
- IV. Notwithstanding the signing of the agreement, the written acceptance by the Reserve Bank of a tender in itself shall not constitute a binding agreement between the Reserve 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 are acceptable to me/us.

Signature of the authorized person:

Name of the signatory (.....)
(In block capital letters)

Name of the firm:

DETAILED SCOPE OF WORK**Synopsis for Concurrent Auditor (CA) to undertake audit of Bank's RO**

The Firm of Concurrent Auditors (CAs) will undertake—

1. Concurrent audit of Books of Accounts, Records, Registers, Periodical C.O prescribed Control Returns and Statements, etc. at the Bank's Central Office Departments, Regional Offices and Training Institutions.
2. An Index of areas on which CA Firm may draw monthly audit scrutiny report will be given at the time of appointment. The CA firm will specifically indicate audit areas of Index not relevant for audit coverage in respect of the Office/Department/Training Institution audited in their report. The CA firm will also include in the Index additional audit area/s assigned to them from time to time.
3. The CAs will obtain and familiarize themselves with -
 - i) All the items of Audit Areas of Inspection Department's Checklist provided by the Office/Department of the Bank.
 - ii) Updated copy of General Administration Manual, Banking Department Manual and Premises Department Manual available at the respective Office/Department of the Bank to be audited.
 - iii) All the relevant copies of Master circulars issued by HRMD, Central Office and other Central Office Departments. The Audit firm will also arrange to make reference to the Central Office Circulars incorporated in the Annexes attached to the respective Master Circular issued by Central Office at the respective Auditee Office/Department of the Bank.
 - iv) Copy of Bank's Expenditure Rules and
 - v) DGBA, Central Office circular addressed to all the CODs/ RO's/ Training Institutions on the eve of last Annual Closing of Bank's Accounts.
4. The CA will take up the audit of Vouchers / Records / Registers on the agreed dates / days in consultation with the Bank's concerned office to be audited.
5. All tax related transactions and tax returns filed by the respective Departments need to be vetted by the Concurrent Auditor. As concurrent audit reports cover transactions and are submitted on a monthly basis, all vouchers/bills scrutinized needs to strictly adhere to the Bank's prescribed guidelines / procedures with particular reference to following-
 - (i) Bank's Expenditure Rules.
 - (ii) Narration and Head of Account of Revenue / Capital (Dead Stock Account) A/c Expenditure.
 - (iii) Sanctioning authority with reference to delegated powers – cadre wise.
 - (iv) Posting of the day's voucher in the Manual prescribed Charges A/c. Register (DAD 081) and/or in the computer system duly checked / authenticated under the initials of dealing officers.

- (v) General Ledger Accounts/Subsidiary General Accounts/ Supporting Records/Registers as prescribed are drawn and properly maintained under the signature/s of the Dealing /Supervising Officials and
- (vi) CA will bring to the notice of In-Charge of the Department, in writing, any deviation / irregularity / lacunae noticed in (i) to (v) above inconsistent with Bank's Expenditure Rules/Banks' General Administration Manual/Central Office prescribed instructions/ guidelines and secure/arrange for immediate rectifications/corrections of the irregularity on the spot/without any undue delay.
- (vii) Concurrent Auditors are required to certify the correctness of calculation of the claims of Agency Commission.
- (viii) CA will also undertake the scrutiny of paid bills at the audited office of the Bank strictly as provided in the Premises Department Manual.

6. Under the extant C.O instructions, CA will undertake 100% audit check of all financial transactions in Samadhan Cell (erstwhile Central Establishment Section) including the following:

- (i) Hospitalisation Bills of existing as well as ex-employees (Direct settlement/Reimbursement Scheme)
- (ii) Claims settled under Medical Assistance Fund A/c.
- (iii) All Dental Treatment and other medical claims
- (iv) Basic Pension, Commutation of Pension and other calculations related to pension, Gratuity Claims (including Compassionate Gratuity), Leave Encashment Claims, Guarantee Fund Claims (wherever applicable), Claims of Retiring employees in the audit period. Tax calculation and Bank/Employee's share in the remittable tax liability on the Superannuation dues payable, etc.
- (v) Re-fixation of Pay of the Staff as well as Re-fixation of pension in respect of ex-employees, whenever Pay-Scale/Pension Revision Orders are issued by Central Office.
- (vi) Annual increment of staff/Re-fixation of pay in the Promotional Grade
- (vii) All foreign Tour Bills
- (viii) Any other claims/bills suggested for 100% audit check under the instructions of Central Office of the Bank, issued from time to time.
- (ix) Staff related routine bills pertaining to medical and other various reimbursements up to 30,000/- shall be exempted from pre-payment (post sanction) audit and will be subjected to Concurrent Audit at the post payment stage to expedite payments.

7. CA will certify the correctness of interest payments made by DoS/FIDD on the eligible Cash Reserve Ratio (CRR) balances maintained by the banks, maintenance of SLR/CRR and penalty on shortfall, if any.

8. The Audit of expenditure incurred at Office of Reserve Bank Integrated Ombudsman (ORBIO) should be confined to the audit of bills of RBI staff and ORBIO only.

9. While undertaking audit of DPSS, CA will pay particular attention to ECS/EFT procedure guidelines/other safeguards/instructions issued by DIT-CO/DGBA-CO and follow the guidelines as per the revised checklist. CA should verify the adherence to guidelines of NEFT.

10. Apart from completing 100% check of above transactions based on Vouchers/ Claims/ Bills etc., of the audit period covered at the concerned Office/Department of the Bank strictly as required under para 5 (i) to (v) above, CA will examine / scrutinise following –

- (i) Scrutiny of Petty Cash A/c of the month and reversal of outstanding balance of Petty Cash A/c.
- (ii) Surprise audit check of Cheque books/ Stamps/ Franking Machine balance and other valuables held under the joint custody of officials, as per C.O guidelines/ Manual Provisions carried out by the auditee officials. CAs will also undertake the same at least once in a half year.
- (iii) Preservation of Housing Loan Account Documents, other Documents, Agreements, Cheque Books, and Valuables and safe custody of Cheque Books and valuables.
- (iv) Preparation and timely submission of correct monthly statements of Suspense A/c, Sundry Deposit A/c, etc., and other monthly statements to be forwarded to DGBA, Central Office. Lists of long and high value outstanding entries in these sensitive accounts beyond one/two months will be enclosed and commented in the reports.
- (v) Inter-office Auto Reconciliation account, Adjustment accounts etc.
- (vi) Reconciliation and monitoring of Charges A/c at monthly rest and quarterly Charges A/c review suggested as per the DEBC guidelines vis-a-vis approved budget allocation.
- (vii) Monthly balancing/reconciliation of aggregate outstanding balances of Individual Staff Loans and Advances Recovery Accounts Sheets with the GL and SGL A/c balances. Half-Yearly balancing of outstanding Accrued Interest balances of all staff Loan/Advances A/cs with outstanding SGL/GL balance and 'C' Registers (for Housing Loan accounts)
- (viii) Application of Annual Interest on the outstanding balances of Staff Loan and Advances Accounts, passing of accounting entries to the Commission Account, Exchange Account, Discount Account, Profit & Loss Account from sale or otherwise of Bank's assets, Depreciation and all other relevant Provisions Accounts and drawing up of Annual Closing Accounts, etc., strictly in conformity with the DGBA C.O guidelines etc.,
- (ix) Any Central Office prescribed Statements/Control Returns suggested for audit check by the Office.
- (x) Any other audit area having financial implications specifically indicated for the audit by the COD/RO/Training Institution of the Bank to be audited by the CA.
- (xi) CA will ensure that there is no leakage of Interest, Exchange, Commission, Discount etc. in the Bank's Income Account at COD/RO/Training Institution of the Bank audited and that the delegate/s at the Bank's concerned office does/do not undertake any unilateral change/s in the C.O prescribed circulars/ instructions/ guidelines on the various Schemes and other facilities for staff. Any income leakage/deviations made, without specific prior approval of the concerned C.O department, may be highlighted in the monthly Audit Report submitted to the concerned O-I-C/CGM/RD/Principal for immediate action/rectification.

11. CA will submit a Monthly Audit Report to the Regional Director and incorporate comments on the compliance position of the audit irregularities or otherwise in the subsequent report by 10th of every month.

12. CA will also submit a monthly report on the Statutory and Regulatory Compliance of the Bank wherein it is certified that all the statutory and regulatory requirements (including filing of tax returns within the stipulated date) are met by the departments concerned.

13. A certificate regarding the under noted instructions are to be furnished to Inspection Department, Central Office, Mumbai on a monthly basis.

- (i) All financial sanctions will be subjected to Concurrent Audit. Excess / Irregularity in financial sanctions by the authority below the rank of Regional Director will be reported to the Regional Director and also to Inspection Department and all irregular sanctions by the Regional Director will be reported to the Inspection Department directly by the Concurrent Auditors. In case no irregularity is observed, a "NIL" statement will be sent by the Concurrent Auditors.
- (ii) Financial powers exercised by the Regional Director will be reported by the Concurrent Auditors to the Inspection Department through ABC Cell.
- (iii) The Concurrent Auditors should indicate whether the exercise of financial sanction / financial powers by the Officers of the Bank and the Regional Director are as per the Reserve Bank of India Expenditure Rules.

14. Concurrent Auditors should verify the entries in the subsidiary book with reference to the actual transactions/sanctions. This would be bringing out if any fraudulent transaction has been sent to Integrated Banking Department and subsidiary books have been manipulated.

15. Checking of the insurance of Bank's properties. Regarding the insurance on dead stock, concurrent auditors are required to certify the adequacy of insurance cover specifically in their reports.

16. Verification of the calculations of penalties for default in maintenance of CRR / SLR by SCB / DCCBs.

17. Verification of the calculations of Currency Verification and Processing System (CVPS) incentives, Scheme of incentives and penalties in Issue Department.

18. Adherence to Bank's new fixed assets policy and verification of reconciliation of dead stock by Estate Department.

19. Tax deduction at source (as to rate applied, time of deduction and time of remittance etc.,) and timely filing of returns by departments.

20. Checking of the quarterly list of banks/ currency chests on whom the penalties were levied (pertained to Issue Department).

21. Verification of Earnest Money register and transactions recorded in it.

22. Bank Guarantee Register maintained in the office may be verified by Concurrent Auditors to ensure renewal/revalidation of BG to protect potential risk of the Bank in respect of party/work in default.

23. Auditors are required to subscribe their initials along with affixing their rubber stamp on all- (a) Vouchers (b) Bills and (c) Pension Calculations.

The provided items are only suggestive and NOT exhaustive in nature. Detailed department wise Checklist covering above points will be provided to the CA firm after its appointment as Concurrent Auditor.

NOTE: Changes/Additions/Deletions in any of the above items will be intimated to the firm by the Bank in writing, which the firm would accept without any corresponding change in remuneration.

Proforma of Bank Guarantee

(On Non-Judicial Stamp Paper of appropriate value purchased in the name of the issuing bank)

Place: Date:

The Regional Director
Reserve Bank of India
Jammu

Madam/ Sir,

Contract for Appointment of Concurrent Auditors for the year 2025-26 w.e.f. October 1, 2025, to September 30, 2026, for Reserve Bank of India, Jammu

Ref.: NIT/Advt.No. date

WHEREAS

Reserve Bank of India, having its Central Office at Shahid Bhagat Singh Marg, Mumbai, through its office at Reserve Bank of India, Railhead Complex, Jammu – 180012 (hereinafter called "the RBI") has awarded the Contract for the captioned work (hereinafter called the "Contract") to M/s.... Name of the Contractor) (Hereinafter called "the said Contractor", which expression shall include its successors and assignees).\

AND Whereas under the said contract the Contractor is bound to submit to RBI, Jammu a Performance Bank Guarantee **(5% of Contract value)** for a total amount of ₹_____ (Rupeesonly) (Amount in figures and words) for the due fulfilment by the said Contractor of the terms and conditions contained in the contract. We, (Name of the Bank), (hereinafter called "the Bank"), at the request of M/s, the Contractor, do hereby undertake to pay to RBI, an amount not exceeding ₹_____ **(Rupees only) (Amount in figures and words)** as Performance Guarantee for due fulfilment of terms and conditions of the contract.

NOW THIS GUARANTEE WITNESSETH

1. We..... (Name of the Bank) do hereby agree with and undertake to RBI, their Successors, Assignees that in the event of RBI coming to the conclusion that the Contractor has not performed his obligations as per the terms & conditions of the said contract or has committed a breach thereof, which conclusion shall be binding on us as well as the said Contractor; we shall, on demand by RBI, pay without demur to RBI, a sum of ₹._____ (Rupees only) (Amount in figures and words) or any lower amount that may be demanded by RBI. Our guarantee shall be treated as equivalent to the Performance Guarantee Amount for the due performance of the obligations of the Contractor under the said Contract, provided, however, that our liability against such sum shall not exceed the sum of ₹_____. (Rupees only) (Amount in figures and words)

2. We also agree to undertake and confirm that the sum not exceeding

₹_____ (Rupees only) (Amount in figures and words) as aforesaid shall be paid by us forthwith without any demur or protest, merely on demand from RBI on receipt of a notice in writing stating

that the amount is due to them and we shall not ask for any further proof or evidence and the notice from RBI shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We shall pay to RBI any money so demanded notwithstanding any dispute/disputes raised by the Contractor in any suit or proceedings pending before any Court, Tribunal or Arbitrator/s relating thereto and the liability under this guarantee shall be absolute and unequivocal. We undertake to pay the amount claimed by RBI immediately on receipt of the notice as aforesaid.

3. We confirm that our obligation to RBI under this guarantee shall be independent of the agreement or agreements or other understandings between RBI and the Contractor.

4. This guarantee shall not be revoked by us without prior consent in writing of RBI.

5. Any notice by way of demand or otherwise hereunder may be sent by special courier, mail, fax, or registered post to our local address as aforesaid and if sent by post, it shall be deemed to have been given when the same has been posted.

We hereby further agree that –

a) Any forbearance or commission on the part of the RBI in enforcing the conditions of the said contract or in compliance with any of the terms and conditions stipulated in the said Contract and/or hereunder or granting of any time or showing of any indulgence by the RBI to the Contractor or any other matters in connection therewith shall not discharge us in any way and our obligation under this guarantee. This guarantee shall be discharged only by the performance by the Contractor of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding, ₹ _____ (Rupees only) (Amount in figures and words) Our liability under these presents shall not exceed the sum of ₹. _____ (Rupees only) (Amount in figures and words).

b) Our liability under these presents shall not be affected by any infirmity or irregularity on the part of our said constituents/clients or their obligations thereunder or by dissolution or change in the constitution of our said constituents.

c) This guarantee shall remain in force up to..... (Thirty days beyond the expiry of contract period) provided that if so desired by RBI, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.

d) In order to give full effect to the guarantee herein contained you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety-ship and other rights, if any, which are in any way inconsistent with any of the provisions of this guarantee.

e) Should it be necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this Guarantee on your request till such time as may be required by you. Your decision in this respect shall be final and binding on us.

f) Our liability under these presents will terminate unless these presents are renewed as provided herein above on the _____ or on the day when our said constituents comply with their obligations, as to which a certificate in writing by RBI alone is the conclusive proof whichever date is later. Unless a claim or suit or action is filed against us within _____ or any extended period, all

the rights of RBI against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.

In witness whereof, I/We of the bank have signed and sealed this guarantee on theday of..... (Month) (Year) being herewith duly authorized.

For and on behalf of (Name of the Bank)

Signature and Seal of authorized Bank

Official Name:

Designation:

Stamp/ Seal of the Bank

Signed, sealed, and delivered for and on behalf of the Bank by the above named in the presence of:

Witness 1

Signature:

Name:

Address:

Witness 2

Signature:

Name:

Address:

(**Note:** This Bank Guarantee will require stamp duty as applicable in the state, where it is executed and shall be signed by the official whose signature and authority shall be verified).