

REQUEST FOR QUOTATION (“RFQ”)

APPOINTMENT OF INTERNAL AUDITOR FOR PoP Operations

RFQ REFERENCE NO CFO/2024-25/01

DATED: 24.05.2024

**SBI PENSION FUNDS PRIVATE LIMITED,
1904, 19th Floor, B Wing, Parinee Crescenzo,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai-400051**

1. Request for Quotation (RFQ) Details:

SI No.	Particulars	Other Details
1	Date of Issue of RFQ	24.05.2024
2	Last Date of Seeking Clarification, if any	29.05.2024
3	Last Date of submission of bid	31.05.2024
4	Financial Bid opening Date	Will be advised separately
5	Contact details for communication	SBI Pension Funds Pvt. Ltd. Sunny Basu cfo@sbipensionfunds.com

Any document received after the submission deadline prescribed above will be rejected

2 PURPOSE & DURATION

SBIPFPL proposes to appoint, a Chartered Accountant Firm, as Internal Auditors for PoP operations for the Company for the period of three financial years (3) commencing from FY 2024-25 subject to review & renewal every year.

3 MINIMUM ELIGIBILITY CRITERIA

- 3.1 The Audit firm should be empanelled by any of the Financial Sector Regulator (FSRs) including PFRDA to conduct the audit for activities related to NPS. Further, the central/ state government department/ entities shall conduct the audit through the internal audit department or through the external auditor as per the list of auditors empanelled by any of the FSRs including PFRDA.
- 3.2 Auditors shall be appointed for a tenure of three years.
- 3.3 Auditors will have a cooling period of two years in respect of the same PoP. After completion of tenure of three years, audit entity should not accept any audit assignment of that PoP during the next two years.
- 3.4 The firm should not have been blacklisted/debarred anytime during last 05 (five) Financial years ended 31st March 2024 from participation in a tender floated by any central/state PSU/ RBI or any State/Central Government Department/Institutes or any autonomous body funded and/or controlled by any state/central government.
- 3.5 The firm/partner associated should not have been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.

4 AUDITING AND REPORTING TERMS AND CONDITIONS

- 4.1** Internal Audit for PoP operations has to be carried out as per the PoP operational guidelines issued by PFRDA vide its Circular No. PFRDA/2023/17/Sup-PoP/03 dated 29 May 2023. And any subsequent change in guidelines by the regulator from time to time.
- 4.2** Trained representative of the firm shall be available as and when required.at office premises.
- 4.3** Signing Partner shall visit the office at least twice in a month.
- 4.4** One of the Partners have to be present in Audit Committee meetings of the company to present or whenever there is requirement by the Board
- 4.5** The Internal Auditor for PoP operations will be fully responsible for the quality of the audit, timely completion of audit and submission of the audit reports to the Management
- 4.6** Any change in the name, address, constitution and partnership deed must be reported to the Company within 15 days of such change with necessary supporting documents, failing which, it will be treated as deliberate suppression of facts by the Firm. In such eventualities, Company also reserves its right to terminate the contract with such Firm without notice.
- 4.7** Auditor shall submit draft audit report/certificates to the company officials for review and comments and then submit final signed Audit report/certificates by 5th of succeeding month. Audit fee shall be payable on quarterly basis.
- 4.8** Deliverables for Auditor are as follows:
 - Audit Report /certificates as per Scope mentioned as per PFRDA guidelines .
 - Executive Summary highlighting key points for current period
 - Summary of observations pending for compliance since last audit report
 - Certificate to the effect that there are no material discrepancies, errors which are not rectified/resolved till the date of audit.
 - Man Hours Certificate

5 SCOPE OF WORK

Detailed Scope of Internal Audit for PoP operations is as per the PoP operational guidelines issued by PFRDA vide its Circular No. [PFRDA/2023/17/Sup-PoP/03](#)

dated 29 May 2023. This will be indicative list and SBIPFPL may include more parameters based on the requirement or directions of the Board or Regulator from time to time or auditor may include more parameters, in addition to the minimum scope mentioned in the above circular.

6 SUBMISSION OF PROPOSAL

- 6.1 The RFQ proposal has to be submitted covering the details together with the necessary directions as outlined in this document for technical and financial bids separately. All the annexures at the end of the document should be complied and submitted wherever applicable.

Proposal to be submitted must include the following information

- 6.2 **Technical Bid (Weightage: 50/100)** - A password protected Technical Bid should be mailed. This should contain a presentation (in ppt/pdf format) about the firm profile and information asked for in Annexure I along with relevant documents asked therein.

- 6.3 **Financial Bid (Weightage: 50/100)** - A "Financial Bid" should be mailed. This should contain an all-inclusive Fee Quote in the format Annexure II

Fee quoted should be an absolute number and in Indian Rupees.

Suitable evaluation matrix will be devised by Selection committee for evaluation of the bids and final selection of the Auditor. Selection Committee reserves all the rights not to accept the bids without disclosing any reasons.

- 6.4 Following directions shall be observed while submission of the bids to avoid any disputes
- Bidders are required to submit password protected Technical and Financial bids through email
 - Technical and Financial bids should be sent in separate mails
 - For each vendor, both technical and financial bids will be evaluated by the selection committee to ascertain suitability of the vendor.
 - Incomplete bids, conditional bids, bids not conforming to the terms and conditions are liable to be rejected by SBIPFPL.
 - Power of Attorney/ Office Order or the proof that the official signing the bid is authorized to sign the bid on behalf of bidder.
 - SBIPFPL at their discretion may seek any clarifications from bidders

6.5 APPOINTMENT OF AUDITOR

The eligible firm submitting a valid RFQ Proposal may be required to present their Technical Bid, before a Committee constituted by SBIPFPL. The details of the presentations including venue and time will be communicated separately

The selected firm will be notified in writing by letter in duplicate and/or E-mail. The selected firm has to return the duplicate copy of the letter within 3 working days duly Accepted, Stamped and Signed by Authorized Signatory in token of acceptance.

FOR SBI PENSION FUNDS PVT. LTD.

**Sunny Basu
Chief Financial Officer**

TECHNICAL BID

ANNEXURE - I

Format for Application for appointment as Internal Auditors for PoP Operations

1.	Name of the C.A. Firm		
2.	Address of Main Office of Audit Firm with Pin code		
3.	Local (Mumbai/ Navi Mumbai / Thane) Address with Pin code.		
4.	Date of Establishment		
5.	PAN of the Firm		
6.	Registration No. with ICAI (Attach copy of certificate)		
7.	Unique Code No. RBI		
8.	Firm 's RBI Category		
9.	GST Number of the Firm (Attach copy of Certificate)		
10.	No. of Partners in firm		
11.	Name of Partners with Additional qualification (such as CISA / DISA) pl mention specifically against name.	Name of Partner	Additional Qualification
12.	Experience of Internal Audit with Bank/ PSB etc. Specializing with KYC audit. (Please give details of Supporting documents)		
13.	No. of Man Days in a month a CA will be deputed for this assignment		
14.	Whether Statutory Auditor of SBI / Its Group Company. (Attach supportive document)		
15.	Any consultancy / Advisory assignment currently doing for SBI / its group company. If yes give details (Attach supportive document)		

16	Whether any Partner of Firm is on board of any of SBI / its group Company (Attach supportive document)	
17	Contact details for this appointment / Assignment process	
	Name	
	Designation	
	Email ID	
	Mobile Number	
18	Any other relevant data if auditor wants to highlight	

We confirm that the information furnished above is true and correct and there are no legal actions have been initiated or pending against the Partner or the firm. We have not been debarred by ICAI/NFRA or any other Statutory / Regulatory Authority in the past and/or present and we fulfill all the conditions of eligibility for appointment as an Internal auditor for PoP operations of SBI Pension Funds Private Limited

We have read the terms and conditions stipulated for appointment as PoP Auditors of SBI Pension Funds Private Limited and we also understand that the Company reserves its right to accept or reject the application without assigning any reason.

Place:

Date:

Signature of the applicant with seal

Annexure II

Format for Commercial

for appointment as Internal Auditors for PoP operations (On Letter Head of Chartered Accountant Firm)

Chief Financial Officer

SBI Pension Funds Pvt. Ltd.,

1904, 19th Floor, B Wing, Parinee Crescenzo,

G Block, Bandra Kurla Complex,

Bandra (East), Mumbai-400051

Dear Sir,

We submit below our commercials for appointment of Internal Auditors for PoP operations

Annual Audit Fee Rs. (give in numeric value) (Rs. (give in word)) + GST

This fee is inclusive all charges & certification fee(s) and is payable in four equal instalments at the end of each quarter and after submission of all reports pertaining to that quarter. We understand that applicable TDS will be deducted, as per law, while making payment of audit fee.

Place:

Date:

Signature of the applicant with seal