

Pre Bid Query raised by prospective bidders / interested firms and reply / clarification by the Bank during Pre Bid Meeting on 27th June 2023 for RFP:CIAD:115/5 dated 14-06-2023 - Concurrent Audit of <u>Specialized Portfolio Asset Branch, Mumbai</u>				
Sr. No	Pre-Bid Query	RFP Section	Page no	Reply
1	As per the condition the intending firm should have Branch or HO in Mumbai. However, for evaluation purposes marks assigned are different for HO and Branch. We are of the view that there is no difference in branch and HO operations of a CA firm as each branch is headed by a qualified CA and project delivery is managed by CA in a professional manner within the professional framework in accordance with RFP scope. So we feel there should not be any marking difference while evaluating for a branch or HO. We request to kindly make it uniform for having branch or HO in Mumbai. On the contrary if any firm is having more than 1 branch in Mumbai, the weightage can be provided to such firms.	1. Point no. 1.1 of the Table Technical Proposal Evaluation Criteria states as under "Presence of Head Office/Branch Office in Mumbai. -4- Marks for Head Office & -2- Marks for Branch Office"	23	Technical Proposal Evaluation criteria is finalized after due deliberation by Committee of Executives constituted for overseeing the selection process. Therefore no change may be considered in evaluation criteria at this stage. As per technical Evaluation Criteria Point No. 1.1, -5- Marks for Head Office & -2- Marks for each Branch Office at Mumbai shall be awarded.
2	How many days it takes at each servicer? What is the sample size checking criteria of Bank?			It depends upon the sample size selected by the auditors. Sample size may be selected by the auditors and and its upto the auditor's skills / experience to identify a sample size basis which they will be able to form an opinion. The sample size may varies for each servicers basis various factors such as nature of product, the number of underlying accounts, etc. basis auditor's judgement.
3	How many SERVICERS, Locations, and their current portfolio size of each servicer?			Presently Specialized Portfolio Asset branch is having -36- Originators located as under; -4- in New Delhi, -3- in Bengaluru, -1- each in Pune, Jaipur and Ahmedabad and rest -26- in Mumbai. Presently the business size of the branch as a whole is Rs.10,000 Crore (Approx).
4	No. of Accounts and Current Volume?			Presently Specialized Portfolio Asset branch is having -36- Originators and -203- Tranches purchased so far. It will increase to -320- with transfer of business from other

				<p>branches. Presently the business size of the branch as a whole is Rs.10,000 Crore (Approx).</p> <p>Apart from this fresh business will always be there.</p>
5	How many Concurrent Auditors will be there for Specialized Portfolio Asset branch?			Only one CA firm as a Concurrent Auditors will be there for
6	What is PALMS?			Software specially designed for pool purchase activities with automation of Accounting and IRAC processes.
7	Any specific certification required?			At present TLE disclosure certification is required to be submitted by Concurrent Auditor
8	Whether visit to servicers are counted in our attendance / man-days?			Yes
9	Reporting formats			Monthly reports as per the reporting format and checklist. Daily report as per the observations / findings of the Concurrent Auditor.
10	Whether monthly report is to be submitted by 10 th of succeeding month, in case of delay in getting the Pay-out report from the servicers?			Monthly report is to be submitted by 10 th of succeeding month, without waiting for the receipt of monthly Pay-out report for the current month. Reference can be made to the pay-out reports received till the last date of the month.
11	Whether CA id expected to see NPAs of NBFCs?			Concurrent Auditor is required to verify whether Pay-out report mirrors the books of the servicer / NBFC, report discrepancies in DPD / IRAC status, restructuring done without bank's consent etc
12	Whether data filling by Originator / Servicer in CA firms format is possible?			All the required data will be made available through the reports generated from PALMS software by Specialized Portfolio Asset branch, Mumbai.
13	Whether -2- Audit Assistants are sufficient?			There is minimum requirement of daily -2- Audit assistants and the CA firm is required to increase the resources as per the growth in business volume of the branch
14	Please clarify what is the Last date for submitting application for concurrent audit in response to RFP CIAD: 115/5			Last date for submitting RFP response (Closing Date) is till 5.00 pm on 06th July 2023.

15	Can One firm bid for both? - Treasury and Specialized Portfolio Asset Branch			One firm can bid for both Treasury and Specialized Portfolio Asset Branch Please refer eligibility criteria on page No.45
16	Can one firm be allotted both? - Treasury and Specialized Portfolio Asset Branch If they are L1.			Successful bidder as per Techno Commercial Evaluation will be allotted respective unit / group.
17	If one firm is allotted Treasury / Specialized Portfolio Asset Branch, can they apply for concurrent audit of Mumbai Zone if any RFP is floated?			The terms and conditions including eligibility criteria for concurrent audit of Mumbai Zone will be informed in respective RFP, as and when floated.
18	Please clarify what is the Last date for submitting application for concurrent audit in response to RFP CIAD: 115/5			Last date for RFP response date is 06th July 2023