

Corrigendum 1

RFP Ref No.	EXIM/RFP/20221-22/45
RFP Title	E-Tender for Appointment of Concurrent Auditors for FY 2022-23.
Corrigendum Number	1
Corrigendum publish date and time	February 17, 2022, 2 PM

RFP Page No.	RFP Clause	Bidder's Query/Suggestion/Remarks	Exim Bank Response
15	8.3 Financial Bid	Whether any minimum fee is prescribed in the tender document?	The minimum fee to be quoted is ₹ 30 Lakhs plus taxes, as applicable and out of pocket expenses.

February 14, 2022
Pre-bid Meeting

RFP Ref No.	EXIM/RFP/20221-22/45
RFP Title	E-Tender for Appointment of Concurrent Auditors for FY 2022-23.
Pre-Bid Meeting Date	February 14, 2022, at 3 PM through Online Meeting Platform (Microsoft Teams)

List of the Attendees of Pre-Bid meeting held on Monday, February 14, 2022

Sr. No.	Name of the Person	Name of the Firm
1	Ms. Neha Shukoor	P K F Sridhar & Santhanam LLP
2	Mr. Vijay Kaushik	P K F Sridhar & Santhanam LLP
3	Mr. Peshwan Anklesaria	Sorab S. Engineer & Co.
4	Mr. Hardik Chokshi	Chokshi & Chokshi LLP
5	Ms. Dharmista Shah	Chokshi & Chokshi LLP
6	Mr. Sankar G	V. Sankar Aiyar & Co.
7	Ms. Asha P	V. Sankar Aiyar & Co.
8	Mr. Mehul Jain	Anil Khandelwal & Associates
9	Ms. Amruta Dey	P.C. Patni & Co.

Queries received from bidders for which clarifications were provided are mentioned below:

Sr. No.	Query raised by the Prospective Bidders	Exim Bank's Response
1	Request you to provide the details of the locations of the Regional Offices and Representative Offices.	Exim Bank's Domestic Regional offices (DROs) are located at Mumbai, Ahmedabad, Bengaluru, Chennai, Chandigarh, Hyderabad, Kolkata, New Delhi, Pune and Guwahati and the Overseas Representative Offices (OROs) are located at Yangon, Dubai, Dhaka, Singapore, Abidjan, Addis Ababa, Johannesburg and Washington.

Sr. No.	Query raised by the Prospective Bidders	Exim Bank's Response
2	<p>Whether all data for Regional Offices, Representative Offices and Branch will be available in soft copy at HO or the audit team has to visit these offices?</p> <p>Can online access be allowed with VPN access.</p>	<p>Considering the nature and quantum of data involved in the audit exercise, some of the data may be made available in the soft copy form at HO. However, the auditor is required to visit the DROs in India. The data of OROs shall be made available in soft copy. It may be noted that for Head Office, the activities related to audit shall be conducted offline except for unforeseen circumstances wherein Exim Bank, at its own discretion may allow online access. Currently, online access with VPN is not allowed.</p>
3	<p>Details of reports to be submitted on monthly / quarterly basis.</p>	<p>The Concurrent Audit Report of Head Office (Loans & Advances, Treasury, and Expenses) has to be submitted monthly while the Concurrent Audit Reports pertaining to DROs and OROs are to be submitted on quarterly basis. Additionally, a Systems Audit of Dealing Room operations is to be conducted on an annual basis.</p>
4	<p>Volume of transactions / samples to be verified for each area, at each location.</p>	<p>The volume of data to be verified may vary from month to month.</p>
5	<p>How many branches to be covered monthly and minimum team required for conduct of audit.</p>	<p>The current team of the Concurrent Auditor comprises of 09 members including 01 partner, 02 qualified CAs, 02 senior ex-bankers and 04 semi-qualified/ article assistants. Also, the core team members shall not be changed during the assignment except</p>

Sr. No.	Query raised by the Prospective Bidders	Exim Bank's Response
		with mutual consent and no part of the audit shall be outsourced.
6	Whether any minimum fee is prescribed in the tender document?	The minimum fee to be quoted is ₹ 30 Lakhs plus taxes as applicable and out of pocket expenses.
7	Whether resources would be deployed on-site or off-site?	The resources have to be deployed on-site as well as off-site depending upon the requirement.
8	Whether the scope of work would involve any certification?	There are certifications that are included in the format of Concurrent Audit Report of Treasury and Investments. Specific certifications may have to be given by the Concurrent Auditors, if required by RBI, GOI, etc.
9	Whether concurrent auditor has to present the audit report to Board, AC?	As per the current practice, the Concurrent Auditor has to submit the Concurrent Audit reports addressed to the Deputy Managing Director (DMD) of Exim Bank. The Internal Audit Group (IAG) of Exim Bank reviews the report and subsequently the same is put up to DMD. Currently, there is no practice of presentation by the Concurrent Auditor to the AC / Board.
10	Scope and Format of Concurrent Audit Report	The Scope and Format of the Concurrent Audit Report are approved by the Audit Committee. Any changes in the scope and format would need to be approved by the Audit Committee. Any suggestions by the Auditors may be considered, subject to the approval of the Audit Committee.
11	Point No. 5- page 19 of the E-Tender: Liquidated Damages: In the event of	Not Applicable.

Sr. No.	Query raised by the Prospective Bidders	Exim Bank's Response
	the Bidder's/ Service Provider's failure to submit the Bonds, Guarantees and Documents, supply the required services / stores/goods and conduct trials, installation of equipment, training, etc. as specified in this contract, the Bank may, at its discretion, withhold any payment until the completion of the contract. The Bank may also deduct from the BIDDER/Service Provider as agreed, liquidated damages to the sum of 0.5% of the contract price of the delayed/undelivered stores/services mentioned above for every week of delay or part of a week, subject to the maximum value of the Liquidated Damages being not higher than 10% of the value of delayed stores/services	The tender is in the form of standard format as devised by Exim Bank.
12	Does the audit team need to be deployed throughout the year?	The Concurrent Audit team is deployed at HO throughout the year. The visits to the DROs are carried out on a quarterly basis.
13	How to submit the documents?	The signed and stamped documents have to be uploaded on the e-tender portal. The Integrity Pact (IP) agreement on a Rs. 500/- stamp paper has to be sent physically.
14	How would the billing take place?	The bills have to be submitted on issuance of each final report at monthly/quarterly intervals.
15	Eligibility Criteria	Following may be included: a. Indian Branches of the foreign banks.

Sr. No.	Query raised by the Prospective Bidders	Exim Bank's Response
		b. Subsidiaries only related to Banking.
16	Travel Arrangements and Out of pocket expenses	Travel Arrangements for visit to ROs shall be made by Exim Bank. Out of pocket expenses shall be considered at actuals.

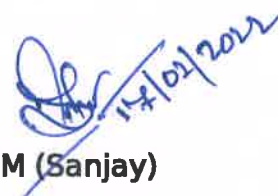
Submitted for approval, please.



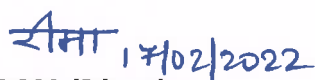
M (Rahul)
February 16, 2022



CM (Gauri)



DGM (Sanjay)



CGM (Rima)