



**Government of India**  
**Ministry of Communications**  
**Department of Posts**  
**(Directorate of Postal Life Insurance)**  
**1<sup>st</sup> Floor, Chanakyapuri Post Office Complex, New Delhi -110021**

**Invitation for**  
**REQUEST FOR PROPOSAL (RFP)**  
**for**  
**Engagement of Concurrent Auditor**  
**for**  
Concurrent Audit of Investment Functions of  
Post Office Life Insurance Fund (POLIF),  
Rural Post Office Life Insurance Fund (RPOLIF)  
and  
any Other fund of Postal Life Insurance

**Date of issue:**  
**06.11.2024**

**Deadline for submission of Proposal:**  
**03.12.2024 by 15.00 Hours**

**Government of India  
Ministry of Communications  
Department of Posts  
(Directorate of Postal Life Insurance)  
Chanakyapuri, New Delhi- 110021, India**

**F.No : 46-10/2024-LI**

**Dated: 06.11.2024**

To

M/s.....  
.....  
.....

Dear Madam/Sir

1. The President of India, through the Chief General Manager (PLI), Directorate of Postal Life Insurance, Department of Posts, Ministry of Communications, Government of India proposes to engage the services of a Concurrent Auditor for conducting Concurrent Audit of investment functions of PLI's funds (Post Office Life Insurance Fund (POLIF), Rural Post Office Life Insurance Fund (RPOLIF) or any other fund under Directorate of Postal Life Insurance), in accordance with the scope detailed in the "Technical Guide on Internal/ Concurrent Audit of Investment Functions of Insurance Companies 2013" ("Technical Guide"), as amended by the Institute of Chartered Accountants of India in consultation with IRDAI from time-to-time. The location of the concurrent audit work will be Investment Division, Mumbai GPO Annexe Building, Mumbai-400 001.
2. The RFP Document is being published on the Central Public Procurement (CPP) Portal ([www.eprocure.gov.in](http://www.eprocure.gov.in)) on 06.11.2024.
3. Directorate of Postal Life Insurance, Department of Posts shall select a Concurrent Auditor as per procedure described in the RFP.
4. The schedule of proposal submission is as follows:

Date of issue of RFP	06.11.2024
Last Date of submission of queries/ clarifications by Consultants, if any	14.11.2024 (1500 Hours) on e-mail id <a href="mailto:cgm_pli@indiapost.gov.in">cgm_pli@indiapost.gov.in</a> , <a href="mailto:imc.plidte@indiapost.gov.in">imc.plidte@indiapost.gov.in</a>
Last Date and time of submission of Proposal	03.12.2024 (1500 hrs) <b>Request for extension of last date and time of bid / proposal submission will not be entertained.</b>
Date, time and venue of opening of Proposal	04.12.2024 (1500 hrs) Directorate of Postal Life Insurance 1 <sup>st</sup> Floor, Chanakyapuri Post Office Complex New Delhi - 110021

5. More Details on the scope of work, terms & conditions etc are provided in the RFP document.

Yours sincerely,

(Kalpana Singh)  
Chief General Manager (PLI)  
Directorate of Postal Life Insurance  
Department of Posts  
Chanakyapuri, New Delhi-110021.  
Phone No: 011-24672461;  
Email:[cgm\\_pli@indiapost.gov.in](mailto:cgm_pli@indiapost.gov.in)

### Schedule of Bidding

SI No	Particular	Details
1.	Date of issue of RFP document	06.11.2024
2.	Last date and time for submission of Queries by prospective Bidders	14.11.2024 1500 Hours
3.	Last date and time for submission of Bid	03.12.2024 1500 Hours
4.	Date and time for opening of Technical Bids	04.12.2024 1500 Hours
5.	Date and time for opening of Financial Bids	To be intimated to the eligible bidder in due course
6.	Issue of Letter of Intent (LOI) to the successful Bidder	Within one week of declaration of successful bidder
7.	Submission of Performance Security by the successful Bidder	Within 15 days of issue of LOI
8.	Signing of Contract with the successful Bidder	Within one month of issue of LOI

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## 1. Fact Sheet

<b>Clause Reference</b>	<b>Details</b>
Section: 3.8.4 (Criteria for Evaluation)	The method of selection is: Combined Quality cum Cost Based Selection (CQCCBS)
Section – 3.4.2 (RFP Document Fee)	The interested bidders have to pay the non-refundable document Fee of Rs. 2000/- (Rupees Two Thousand Only) by way of UCR/ Demand Draft/ Banker's cheque/ pay order in any post office, in favour of "Senior Postmaster, Sarojini Nagar HO", New Delhi or online payment (Account No. 307A128979, IFSC: SBIN0001076, Name: Senior Postmaster, Sarojini Nagar, Head Post Office, Address: State Bank of India, R.K. Puram, Sector-1, New Delhi). Proof of payment of bid processing fee, in original, should be part of the bid document & copy is to be uploaded in the CPP Portal. Proposals not accompanied by bid processing fee shall be rejected as non-responsive.
Section: 3.4.3 (EMD)	An EMD (Earnest Money Deposit) of Rs. 1,00,000/- (Rupees One Lakh only), should be made in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee including e-Bank Guarantee from any of the Commercial Banks or payment online in an acceptable form or Credit/ Deposit under Un-Classified Receipts (UCR) at any Post Office in favour of the Senior Post Master, Sarojini Nagar, New Delhi. Proof of EMD, in original, should be part of the bid document & copy is to be uploaded in the CPP Portal. Proposals not accompanied by EMD shall be rejected as non-responsive.
Section: 3.6.1 (Language)	Proposal should be submitted in English.
Section:3.8.3.c (Taxes)	The bid price should be inclusive of all applicable taxes.
Section: 3.7.2 (Bid Validity)	Proposals must remain valid for 180 days from the date of opening of the technical bids.
Section: 3.4.4 (Mode of Submission of Bid)	The bidder shall submit their proposal online on the portal <a href="https://eprocure.gov.in">https://eprocure.gov.in</a> .
Section:3.6.2 (Contact Address)	The contact person in Directorate of Postal Life Insurance, Dept of Posts is: Sh. Girish Chandra Lakhera, Deputy Divisional Manager Directorate of Postal Life Insurance 1 <sup>st</sup> Floor, Chanakyapuri Post Office Complex New Delhi - 110021 Tel: 011-24673958, 24673587 Mail: <a href="mailto:cgm_pli@indiapost.gov.in">cgm_pli@indiapost.gov.in</a> , <a href="mailto:imc.plidte@indiapost.gov.in">imc.plidte@indiapost.gov.in</a>
Section: 3.6.2 Last date of submission of Bid	Proposal must be submitted not later than the following date and time : 03.12.2024/ 03:00 PM

## **2. Background Information:**

### **2.1 Basic Information**

**2.1.1** Department of Posts provides two types of insurance services, namely **Postal Life Insurance (PLI)** introduced in 1884 and **Rural Postal Life Insurance (RPLI)** introduced in 1995.

**2.1.2 Postal Life Insurance (“PLI”)** started as a welfare measure for employees of the Postal Department in 1884, which over the period of time has been extended to employees of Central and State Governments, Local Bodies, Central and State PSUs, Universities, Government aided Educational Institutions, Nationalized Banks, Officers and staff of Defence Services and Para-Military Forces, professionals (like engineers, doctors, bankers, lawyers, architects etc.), graduates/ diploma holders and employees of companies listed with National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) working in private sector.

**2.1.3 Rural Postal Life Insurance (“RPLI”)** started in 1995, provides insurance cover to people residing outside the municipal limits of the city.

**2.1.4** Presently, PLI is an exempted insurer under Section 118 (c) of the Insurance Act of 1938. It is also exempted under Section 44 (d) of Life Insurance Corporation (LIC) Act, 1956, thereby bringing the insurance schemes under the PLI’s funds of Department of Posts outside the purview of the insurance regulator IRDAI.

### **2.2 Investment of PLI’s Funds**

**2.2.1** The investments in PLI’s funds (Post Office Life Insurance Fund (POLIF), Rural Post Office Life Insurance Fund (RPOLIF) or any other fund under Directorate of Postal Life Insurance) are based on the investment policy of PLI (as amended from time to time). Currently, the investment policy of PLI is primarily guided by the norms/ pattern of investment specified for life insurance funds by IRDAI.

**2.2.2** The corpus of POLIF and RPOLIF as on 31 March 2024 is Rs. 1,18,099.89 Crores and Rs. 45,013.40 Crores respectively, thereby totalling to Rs. 1,63,113.29 Crores.

**2.2.3** The investment of PLI's funds is done by Investment Division of PLI Directorate with the assistance of Fund Managers in non-discretionary mode. Presently, Nippon Life India Asset Management Ltd. and UTI Asset Management Company Limited are the two Fund Managers making investment recommendations on daily basis. Presently, SBI SG Global Securities Services Pvt. Ltd. is the custodian of PLI and RPLI securities. Investment of PLI's funds is done in conformity with IRDAI Investment Regulations, as amended from time to time. On an average, 45 to 50 sets of instructions (25 for each of the two fund managers) are issued on a monthly basis, which results in an average of 550 to 600 deals in a year involving approximately 15,000 vouchers / records in a year.

**2.2.4** The RFP proposes to engage the services of a Concurrent Auditor for conducting Concurrent Audit of investment functions of PLI's funds, in accordance with the scope detailed in the "Technical Guide on Internal/ Concurrent Audit of Investment Functions of Insurance Companies 2013" ("Technical Guide"), as amended by the Institute of Chartered Accountants of India in consultation with IRDAI from time-to-time. The location of the concurrent audit work will be Investment Division, Mumbai GPO Annexe Building, Mumbai-400 001.

### **3. Instructions to Bidders**

#### **3.1 General**

- a. While every effort has been made to provide comprehensive and accurate background information and requirements and specifications, Bidders must form their own conclusions about the legal support required.
- b. All information supplied by Bidders may be treated as contractually binding on them, on successful award of the assignment by Directorate of Postal Life Insurance, Department of Posts on the basis of this RFP.
- c. No commitment of any kind, contractual or otherwise shall exist unless and until a formal written contract has been executed by or on behalf of Directorate of Postal Life Insurance, Department of Posts. The Department may cancel this RFP at any time prior to a formal written contract being executed by or on behalf of Directorate of Postal Life Insurance, Department of Posts.

### **3.2 Compliant Proposals / Completeness of Response:**

- a. Bidders are advised to study all instructions, forms, requirements, appendices and other information in the RFP documents carefully. Submission of the bid / proposal shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications.
- b. Failure to comply with the requirements of this paragraph may render the Proposal non-compliant and the Proposal may be rejected. Bidders must:
  - i. Comply with all requirements as set out in this RFP
  - ii. Submit the forms as specified in this RFP and respond to each element as set out in this RFP.
  - iii. Include all supporting documentation specified in this RFP.

### **3.3 Clarifications on RFP:**

#### **3.3.1 Bidder's Queries:**

- a. The Bidders will submit their queries on RFP to Directorate of Postal Life Insurance, Department of Posts by email @ [cgm\\_pli@indiapost.gov.in](mailto:cgm_pli@indiapost.gov.in), [imc.plidte@indiapost.gov.in](mailto:imc.plidte@indiapost.gov.in) on or before **03.12.2024; 03:00 PM.**
- b. The queries should necessarily be submitted in the following format:

Sl No	RFP Document Reference(s) (Section & Page Number(s))	Content of RFP requiring Clarification(s)	Points for Clarification
1			
2			

- c. Directorate of Postal Life Insurance, Department of Posts shall not be responsible for ensuring that the bidders' queries have been received by them. Any requests for clarifications after the indicated date and time shall not be entertained.

#### **3.3.2 Responses to Bidder Queries and Issue of Corrigendum**

- a. Directorate of Postal Life Insurance, Department of Posts makes no representation or warranty as to the completeness or accuracy of any response made in good faith, nor does Directorate of Postal Life Insurance, Department of Posts undertake to answer all the queries that have been posed by the bidders.



- b. At any time prior to the last date for receipt of bids, Directorate of Postal Life Insurance, Department of Posts may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify the RFP Document by a corrigendum.
- c. The Corrigendum (if any) & clarifications to the queries from all bidders will be emailed to all participants who have submitted their queries.
- d. Any such corrigendum shall be deemed to be incorporated in this RFP.
- e. In order to provide prospective Bidders reasonable time for taking the corrigendum into account, Directorate of Postal Life Insurance, Department of Posts may, at its sole discretion, extend the last date for the receipt of Proposals.

### **3.4 Key Requirements of the Bid:**

#### **3.4.1 Right to Terminate the Process**

- a. Directorate of Postal Life Insurance, Department of Posts may terminate the RFP process at any time and without assigning any reason. Directorate of Postal Life Insurance makes no commitments, express or implied, that this process will result in a business transaction with anyone.
- b. This RFP does not constitute an offer by Directorate of Postal Life Insurance, Department of Posts. The bidder's participation in this process may result in Department of Posts selecting the bidder to engage towards execution of the contract.

#### **3.4.2 RFP Document Fees**

- a. The interested bidders have to pay the non-refundable document Fee of Rs. 2000/- (Rupees Two Thousand Only) by way of UCR/ Demand Draft/ Banker's cheque/ pay order in any post office, in favour of "Senior Postmaster, Sarojini Nagar HO", New Delhi or online payment (Account No. 307A128979, IFSC: SBIN0001076, Name: Senior Postmaster, Sarojini Nagar, Head Post Office, Address: State Bank of India, R.K. Puram, Sector-1, New Delhi). Proof of payment of bid processing fee, in original, should be part of the bid document & copy is to be uploaded in the CPP Portal. Proposals not accompanied by bid processing fee shall be rejected as non-responsive.

- b. Bidders eligible as MSMEs have been provided exemption from making payment for RFP Document Fee.

### **3.4.3 Earnest Money Deposit (EMD)**

- a. An EMD (Earnest Money Deposit) of Rs. 1,00,000/- (Rupees One Lakh only), should be made in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee including e-Bank Guarantee from any of the Commercial Banks or payment online in an acceptable form or Credit/ Deposit under Un-Classified Receipts (UCR) at any Post Office in favour of the Senior Post Master, Sarojini Nagar, New Delhi. Proof of EMD, in original, should be part of the bid document & copy is to be uploaded in the CPP Portal. Proposals not accompanied by EMD shall be rejected as non-responsive.

The details for NEFT are as follows: -

Beneficiary Name : SENIOR POSTMASTER , SAROJINI NAGAR HEAD POST OFFICE  
Beneficiary Address : SAROJINI NAGAR HEAD POST OFFICE, NEW DELHI-110023  
Beneficiary Account No. : 00000030708128979  
Account Type : Current  
9 Digit code number of the Bank : 110002106  
Bank Name : STATE BANK OF India, R.K. PURAM, NEW DELHI  
Branch Name : R.K. PURAM  
Phone No.: 24671811  
IFSC Code : SBIN0001076

- b. EMD should remain valid for a period of 45 days beyond the final bid validity period.
- c. Bidders eligible as MSMEs/Start-ups have been provided exemption from making payment for EMD.
- d. EMD of all unsuccessful bidders would be refunded by Directorate of Postal Life Insurance, Department of Posts within thirty working days of the bidder being notified as being unsuccessful. The EMD, for the amount mentioned above, of successful bidder would be returned upon submission of Performance Security as per the format provided in Appendix 3.
- e. The EMD amount is interest free and will be refundable to the unsuccessful bidders without interest.

- f. The bid / proposal submitted without EMD mentioned above will be summarily rejected.
- g. The EMD may be forfeited:
- If a bidder withdraws its bid during the period of bid validity.
  - In case of a successful bidder, if the bidder fails to sign the contract in accordance with this RFP.
  - In case of a successful bidder, if the bidder fails to submit the performance Security in time in accordance with this RFP.

#### **3.4.4 Submission of Proposals:**

(a) The tender document, along with terms and conditions, has been uploaded on [www.eprocure.gov.in](http://www.eprocure.gov.in). The bidders can log on to the website and see the tender document.

(b) The bidders shall submit their technical bids/proposals in the standard formats prescribed in the technical documents, displayed at [www.eprocure.gov.in](http://www.eprocure.gov.in). The bidders should upload the scanned copies of all relevant certificates, documents etc. in [www.eprocure.gov.in](http://www.eprocure.gov.in) in support of their technical bids. The bidder should sign on all statements, documents, etc. uploaded by him, owning responsibility for their correctness/authenticity. Along with the technical bid the bidder has to submit an Integrity Pact as prescribed by the Government of India (Appendix -IV). Bid submitted without Integrity Pact shall not be considered.

(c) As per the directives of Department of Expenditure, Ministry of Finance, Government of India, this tender document has been published on Central Public Procurement Portal (URL: <http://eprocure.gov.in>). The bidders are required to submit soft copies of their bids electronically on the CPP portal, using valid digital signature certificates. More information useful for submitting online bids on the CPP portal may be obtained at <http://eprocure.gov.in/eprocure/app>.

(d) Bidders are required to enrol on the e-procurement module of the CPP portal (URL: <http://eprocure.gov.in/eprocure/app>) by clicking on the link “Click here to Enrol”. Enrolment on the CPP portal is free of charge.

(e) As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.

(f) Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP portal.

(g) Upon enrolment, the bidders will be required to register their valid Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India, with their profile.

(h) Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse.

(i) Bidder will then log in to the site through the secured log-in by entering their user ID/password and the password of the DSC/e-Token.

(j) For any clarifications, the bidder may contact Help Desk of the e-Procurement portal at 0120-4493 3395, 0120-4001 002, 0120- 4001 005 and email: support-eproc@nic.in.

### **3.5 Authentication of Bids**

Proposal should be accompanied by power-of-attorney in the name of the signatory of the Proposal. The original bid shall be prepared in indelible ink and shall contain no interlineations or overwriting. All pages of the bid shall be signed and stamped by the authorised representative of the bidder.

### **3.6 Preparation and submission of Proposal**

#### **3.6.1 Language**

The Proposal should be filled by the bidders in English language only.

### **3.6.2 Venue & Deadline for Submission of Proposals**

Proposals, in its complete form in all respects as specified in the RFP, must be submitted to Directorate of Postal Life Insurance, Department of Posts through CPP Portal. The proposals complete in all respects, must reach Directorate of Postal Life Insurance before 03:00 PM, 03.12.2024.

### **3.6.3 Late Bids**

- a. Bids received after the due date and the specified time (including the extended period if any) for any reason whatsoever, shall not be entertained and shall be returned unopened.
- b. The bids submitted by fax/e-mail etc. shall not be considered. No correspondence will be entertained on this matter.
- c. Directorate of Postal Life Insurance, Department of Posts shall not be responsible for any postal delay or non-receipt/ non-delivery of the documents. No further correspondence on the subject will be entertained.

### **3.7 Evaluation of Bids**

- a. Directorate of Postal Life Insurance, Department of Posts will constitute a Tender Evaluation Committee to evaluate the responses of the bidders.
- b. The Tender Evaluation Committee constituted by Directorate of Postal Life Insurance, Department of Posts shall evaluate the responses to the RFP and all supporting documents / documentary evidence.
- c. The decision of the Tender Evaluation Committee in the evaluation of responses to the RFP shall be final. No correspondence will be entertained outside the process of evaluation with the Committee.
- d. The Tender Evaluation Committee may fix meetings with the Bidders to seek clarifications on their proposals.
- e. The Tender Evaluation Committee reserves the right to reject any or all proposals on the basis of any deviations.
- f. Each of the responses shall be evaluated as per the criteria and requirements specified in this RFP.

#### **3.7.1 Tender Opening**

The Proposals will be opened at **03:00 P.M. on 04.12.2024** by an officer authorized by Directorate of Postal Life Insurance, Department of Posts, in the

presence of such of those Bidders or their representatives who may be present at the time of opening.

The representatives of the bidders should be advised to carry their identity card and letter of authority from the tendering firms to validate their bona fide for attending the opening of the proposal.

### **3.7.2 Tender Validity**

The offer submitted by the Bidders should be valid for minimum period of 180 days from the date of opening of the technical bids.

### **3.7.3 Tender Evaluation**

- a. Initial Bid scrutiny will be held and incomplete details as given below will be treated as non-responsive, if Proposals;
  - Are not submitted in formats as specified in the RFP document
  - Received without Power of Attorney
  - Are found with suppression of details
  - With incomplete information, subjective, conditional offers and partial offers submitted
  - Submitted without the documents requested in the checklist
  - Have non-compliance of any of the clauses stipulated in the RFP
  - With lesser validity period
  
- b. All responsive Bids will be considered for further processing as below.

Directorate of Postal Life Insurance, Department of Posts will prepare a list of responsive bidders, who comply with the Terms and Conditions of the RFP. All eligible bids will be considered for further evaluation by a Committee according to the Evaluation process defined in this RFP document. The decision of the Committee will be final in this regard.

### **3.7.4 Consortiums**

For the purposes of this RFP, consortiums are not allowed. The bidders also shall not sub-contract part or whole of the work.

### 3.8 **Criteria for Evaluation:**

#### 3.8.1 **Pre-Qualification Criteria:**

<b>Sl No</b>	<b>Basic Requirements</b>	<b>Specific Requirements</b>	<b>Documents Required</b>
1	Appropriate entity	The bidder should be a reputed Chartered Accountant or Chartered Accountant Firm registered with Institute of Chartered Accountants of India (ICAI) and having pan India presence; and should be willing to work in Mumbai after selection.	Copy of Certificate of Incorporation or other equivalent document.
2	Empanelment	Audit firm should be either empanelled with CAG or it should be a Category-1 firm, as per the latest categorization of ICAI.	Empanelment Number of CAG with letter issued by CAG in this regard or declaration about firms Category.
3	Consortiums	The bidder should be an individual entity/organisation. Consortiums are not allowed to bid.	
4	Financial Eligibility	The bidder should have minimum annual average turnover* of Rs. 1 Crore during last 3 (three) financial years (FY2021-22, 2022-23, 2023-24).  *Bidders eligible as MSMEs/Start-ups should have minimum annual average turnover of Rs. 50 Lakhs during last 3 (three) financial years (FY2021-22, 2022-23, 2023-24).	Audited Balance Sheet/Profit-Loss Statement or Certificate from Statutory Auditor.
5.	Experience	The bidder should have experience of at least four years**, as on 31st March 2024, in conducting concurrent audit of insurance firms / investment inspection of insurance companies.  **Bidders eligible as MSMEs should have experience of at least three years, as on 31st March 2024, in conducting concurrent audit of insurance firms / investment inspection of insurance companies.	Details of assignments handled (name of the clients serviced, nature of the assignment, period of assignment etc.).
6.	Blacklisting	The bidder should not have been blacklisted by Government of India or any State Government in India or any Statutory Corporation/Authority/PSU of Central / State Government or by regulators such as IRDAI, RBI, SEBI and ICAI etc.	A self-certified letter.

7	Conflict of Interest	Disclosures and declarations of no conflict of interest occurring to the firm from taking up the present assignment.	Self-Certified Declaration of no conflict of interest occurring to the firm from taking up the present assignment.
8.	Experience of conducting internal / concurrent audit of POLIF and RPOLIF	The bidder shall not be eligible for appointment, if it has performed internal/ concurrent audit of POLIF and RPOLIF during the last three consecutive years or three years during the preceding five years on the date of submission of bids.	Self-Certified Declaration

### **3.8.2 Technical Qualification Criteria**

- a. Bidders who meet the pre-qualifications/eligibility requirements would be considered as qualified to move to the next stage of Technical evaluation.

Sl No	Criteria	Requirements	Max Marks	Supporting Documents
	<b>Profile of Chartered Accountant / Chartered Accountant Firm</b>		<b>30</b>	
1	Average turnover of the bidder in last 3 financial years (average of last three financial years FY 2021-22, 2022-23, 2023-24)	<p>More than Rs. 5 Crores :20 marks</p> <p>More than Rs. 3 Crores to Rs. 5 Crores : 18 marks</p> <p>More than Rs. 1 Crore to Rs. 3 Crores : 15 marks</p> <p>Minimum 1 Crore : 10 marks</p>	20	Extracts from the audited Balance sheet and Profit & Loss; OR Certificate from the statutory auditor.
2	Full Time Partners and CAs associated.	<p>More than 5 : 6 marks</p> <p>Between 2 to 5: 2 marks</p> <p>Less than 2: 0 marks</p>	6	Self-certification from authorized signatory
3	Geographical Presence of the bidder	<p>Offices in more than 3 cities in the country - 4 marks</p> <p>Between 2 to 3 offices – 2 marks</p> <p>Less than 1 (one) or 1 (one) office – 0 marks</p> <p>(Having one office in Mumbai is mandatory after selection.)</p>	4	Self-certification from authorized signatory
	<b>Relevant Past</b>		<b>40</b>	



	<b>Experience</b>			
4	Experience of conducting Concurrent Audit of life insurance companies as on 31st March, 2024.	<p>More than 5 completed cases:20 marks</p> <p>3 to 5 completed cases:15 marks</p> <p>2 completed cases:10 marks</p> <p>1 completed case: 5 marks</p> <p>(please attach separate sheet for each engagement)</p>	20	<p>i. Work Order from Client</p> <p>ii. Completion Certificate from the client</p> <p>iii. Self-certificate of completion certified by statutory auditor</p> <p>iv. Phase completion certificate for on-going engagement from the client or statutory auditor.</p>
5	Experience of conducting Concurrent Audit of life insurance companies as on 31st March, 2024.	<p>Audited Amount more than 50 crores:20 marks</p> <p>Audited Amount more than 25 crores:15 marks</p> <p>Audited Amount more than 10 crores:10 marks</p> <p>(please attach separate sheet for each engagement)</p>	20	<p>i. Work Order from Client</p> <p>ii. Completion Certificate from the client</p> <p>iii. Self-certificate of completion certified by statutory auditor</p> <p>iv. Phase completion certificate for on-going engagement from the client or statutory auditor.</p>
	<b>Resource Profile</b>		<b>30</b>	
6	Number of professionals proposed for PLI concurrent assignment.	<p>3 to 4 professionals: 30 marks</p> <p>1 to 2 professionals: 20 marks</p>	30	Self-certification Resume/ CVs attested by authorized signatory

- b. Bidders, whose bids are responsive, based on minimum qualification criteria as in Pre-Qualification Criteria and score **at least 65 marks**\*\*\* from the technical evaluation criteria would be considered technically qualified.

\*\*\*Bidders eligible as MSMEs/Start-ups, whose bids are responsive, based on minimum qualification criteria as in Pre-Qualification Criteria and score **at least 60 marks** from the technical evaluation criteria would be considered technically qualified.

### **3.8.3 Financial Bid Evaluation**

- a. The Financial Bids of technically qualified bidders will be opened on the prescribed date in the presence of bidder representatives.
- b. The bidder with the lowest financial bid (L1) will be awarded 100 % score. Financial Scores for other than L1 bidders will be evaluated using the following formula:

Financial Score of a Bidder (Fn) =

$\{(Financial\ Bid\ of\ L1 / Financial\ bid\ of\ the\ Bidder) \times 100\} \%$   
(Adjusted to two decimal places)

- c. The bid price will include all taxes and levies and shall be in Indian Rupees.
- d. The bid price quoted by the bidder in the Covering Letter (Form 1) of the Financial Bid (in words and figures) shall be treated as the final price.
- e. Any conditional bid would be rejected.
- f. Errors & Rectification: Arithmetical errors will be rectified on the following basis: “If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words will prevail”.
- g. The bid price is inclusive of all applicable taxes and out-of-pocket expenses. The bidder is required to make a reasonable estimate of the same and factor in the bid price. Any change in rates of taxation shall not be made good by Directorate of Postal Life Insurance, Department of Posts and will have to borne in full by the successful bidder.

### **3.8.4 Combined and Final Evaluation:**

- a. The technical and financial scores secured by each bidder will be added using weightage of 70% and 30 % respectively to arrive at a Composite Bid Score.
- b. The bidder securing the highest Composite Bid Score will be adjudicated as the most responsive Bidder for award of the Project. The overall score will be calculated (to two decimal points) as follows: -

$$B_n = 0.70 * T_n + 0.30 * F_n$$

Where

B<sub>n</sub> = overall score of the bidder

T<sub>n</sub> = Technical score of the bidder (out of maximum of 100 marks)

F<sub>n</sub> = Normalised financial score of the bidder as calculated in 3.8.3(b) above.

- c. In the event composite bid scores are 'tied', the bidder securing the highest technical score will be adjudicated as the Best Value Bidder for award of the project.

### **3.9 Appointment of Concurrent Auditor:**

#### **3.9.1 Award Criteria**

Directorate of Postal Life Insurance, Department of Posts will award the Contract to the successful bidder whose proposal has been determined to be responsive and has been determined as the most responsive bids as per the process outlined above.

#### **3.9.2 Right to Accept Any Proposal and To Reject Any or All Proposal(s)**

Directorate of Postal Life Insurance, Department of Posts reserves the right to accept or reject any proposal, and to annul the tendering process and reject all proposals at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for such action.

#### **3.9.3 Notification of Award**

Directorate of Postal Life Insurance, Department of Posts will notify the successful bidder in writing that it has been declared as the successful bidder and its proposal has been accepted (Letter of Intent).

In case the tendering process is not completed within the stipulated period, Directorate of Postal Life Insurance, Department of Posts shall request the bidders to extend the validity period of the bid.

Upon the successful bidder's furnishing of Performance Security, Directorate of Postal Life Insurance, Department of Posts will enter into contract with the successful bidder.

Directorate of Postal Life Insurance, Dept. of Posts shall notify each unsuccessful bidder and return their EMD.

### **3.9.4 Performance Security**

The successful bidder must, at its own expense, deposit with the Directorate of Postal Life Insurance, within fifteen (15) working days of the date of notice of award of the contract or two (2) working days prior to signing of the contract, whichever is earlier, an unconditional and irrevocable performance Security in the form of Insurance Surety Bonds , Account Payee Demand Draft, Fixed Deposit Receipt from a Commercial bank, Bank Guarantee including e-Bank Guarantee from a Commercial bank or online payment in an acceptable form', to the Directorate of Postal Life Insurance, payable on demand, for the due performance and fulfilment of the contract

by the applicant. The quantum of the PBG would be equivalent to 5 % of the contract value rounded off to the nearest thousand Indian Rupees. The details for NEFT are as follows: -

Beneficiary Name : SENIOR POSTMASTER , SAROJINI NAGAR HEAD POST OFFICE  
Beneficiary Address : SAROJINI NAGAR HEAD POST OFFICE, NEW DELHI-110023  
Beneficiary Account No. : 00000030708128979  
Account Type : Current  
9 Digit code number of the Bank : 110002106  
Bank Name : STATE BANK OF India, R.K. PURAM, NEW DELHI  
Branch Name : R.K. PURAM  
Phone No.: 24671811  
IFSC Code : SBIN0001076

All incidental charges whatsoever such as premium, commission, etc. with respect to the PBG shall be borne by the selected bidder.

The Performance Security should be valid for a period of at least six months after the expiry of the contract period.

No interest shall be payable by Directorate of Postal Life Insurance, Department of Posts for the sum deposited as Performance Security.

The selected bidder shall be responsible for extending the validity date and claim period of the Performance Security as and when it is due on account of non-completion of the project.

In case the selected bidder fails to submit performance security within the time stipulated, Directorate of Postal Life Insurance, Department of Posts at its discretion may cancel the order placed on the selected bidder and will forfeit the EMD submitted without giving any notice.

Directorate of Postal Life Insurance, Department of Posts shall invoke the performance security in case the selected Vendor fails to discharge their contractual obligations during the period or Directorate of Postal Life Insurance, Department of Posts incurs any loss due to negligence of the selected bidder in carrying out the project implementation as per the agreed terms & conditions.

### **3.9.5 Signing of Contract**

Post submission of Performance Security by the successful bidder, Directorate of Postal Life Insurance, Department of Posts shall enter into a contract with the successful bidder, incorporating all clauses, pre-bid clarifications and the proposal of the bidder.

Directorate of Postal Life Insurance, Department of Posts reserves the right to terminate the services of the successful bidder at any stage of the work for reasons of unsatisfactory performance or for any reasons not in control of Directorate of Postal Life Insurance, Department of Posts (for example, non-response of the applicants at any stage of the process). Directorate of Postal Life Insurance, Department of Posts shall provide a notice of a minimum of 15 calendar days (in writing) for such termination, clearly citing the reasons for the same.

### **3.9.5 Validity of the Contract**

The contract with the successful bidder will be valid for a period of two years. The contract may be extended for a further period of one year on the same terms and conditions, depending on satisfactory performance by the bidder.

### **3.9.6 Arbitration**

In the event of any dispute or difference between the parties hereto, such disputes or differences shall be resolved amicably by mutual consultation. If such resolution is not possible, then the unresolved dispute or difference shall be referred to arbitration of the sole arbitrator to be appointed by the Secretary, Department of Posts on the recommendation of the Secretary, Department of Legal Affairs, Government of India. The provision of Arbitration and Conciliation Act 1996 (No. 26 of 1996) shall be applicable to the arbitration. The venue of such arbitration shall be at Delhi or any other place, as may be decided by the arbitrator. The language of arbitration proceedings shall be English. The arbitrator shall make a reasoned award (the "Award"), which shall be final and binding on the parties. The cost of arbitration shall be shared equally by the parties to the agreement. However, expenses incurred by each party in connection with the preparation, presentation etc. shall be borne by the party itself. Pending the submission of and/or decision on dispute, difference or claim or until the arbitral award is published; the parties shall continue to perform

all their obligations under this Agreement without prejudice to a final adjustment in accordance with such award. Dispute, if any, shall be subjected to jurisdiction of court in New Delhi only.

### **3.9.7 Payment schedule**

The fee/charges payable to the Concurrent Auditor would be settled on a quarterly basis.

### **3.9.8 Penalty**

In cases, where Directorate of Postal Life Insurance, Department of Posts has to incur monetary loss for any established negligence on part of the appointed Concurrent Auditor, the loss shall be made good by the Concurrent Auditor. Directorate of Postal Life Insurance shall realize the amount from the Concurrent Auditor from its pending bills or from Security Deposit or by raising claims, as the case may be. The Bidder will be obliged to submit the quarterly audit report within one month of getting requisite data from Investment Division after completion of each quarter. Any delay will invite penalty of Rs 1000/- per day.

### **3.9.9 Indemnity**

The appointed Concurrent Auditor will indemnify Directorate of Postal Life Insurance of all legal/other obligations of its professionals deployed for the audit-related work.

### **3.9.10 Conflict of Interest**

The appointed Concurrent Auditor Firm shall provide professional services and impartial advice and at all times, hold the interest of Directorate of Postal Life Insurance paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.

### **3.9.11 FORCE MAJEURE**

#### **(1) Events of Force Majeure**

An "Event of Force Majeure" means any circumstances not within the control of the Party affected (without prejudice to the generality of what is an event of Force Majeure, it would include acts of God, public enemies, embargo,

boycott, sanctions, quarantine, riots, insurrection, civil disturbance, war etc.) but only if and to the extent that (a) such circumstance has not been caused by any criminal act or criminal omission, or wilful default or wilful neglect of such Party or such circumstance, despite the exercise of reasonable diligence, cannot be, or be caused to be prevented, avoided or removed by such Party; and (b) such event materially and adversely affects (in cost or time) the ability of the Party to perform its obligations under this Agreement, and such Party has taken all reasonable precautions, due care and reasonable alternative measures in order to avoid the effect of such event on the Party's ability to perform its obligations under this Agreement and to mitigate the consequences thereof.

(2) Effects of Force Majeure

The Party shall be excused from performance and shall not be construed to be in default in respect of any obligation hereunder for so long as the failure to perform such obligation shall be due to an Event of Force Majeure.

(3) Notice of Force Majeure

As soon as possible following the date of commencement of any Event of Force Majeure, if the Party desires to invoke such Event of Force Majeure as a cause for delay in the performance of any obligation hereunder, it shall advise the other Party in writing of such date and the nature and expected duration of such Event of Force Majeure and upon receipt of such advise the Parties shall use their best efforts to mitigate the effects of the Event of Force Majeure and ensure resumption of normal performance of this Agreement after the cessation of any Event of Force Majeure.

**3.9.12 Substitution of key personnel during execution of consultancy contract:**

- (a) Substitution of key personnel can be allowed in compelling or unavoidable situations only and the substitute shall be of equivalent or higher credentials. Such substitution may ordinarily be limited to not more than 30% of total key personnel, subject to equally, or better, qualified and experienced personnel being provided to the satisfaction of the procuring entity.
- (b) Replacement of first 10% of key personnel will be subject to reduction of remuneration. The remuneration is to be reduced, say, by 5% of the remuneration which would have been paid to the original personnel, from the date of the replacement till completion of contract.

- (c) In case of the next 10% replacement, the reduction in remuneration may be equal to (say) 10% (ten per cent) and for the third 10% replacement such reduction may be equal to (say) 15% (fifteen per cent).

#### **4. Scope of Work - Duties & Responsibilities of the Concurrent Auditor**

The appointed Concurrent Auditor shall perform the following functions:

- (i) Review of Standard Operating Procedures & Systems supporting the investment process.
- (ii) The Concurrent Auditor will ensure that the Investment Policy and SOPs of the insurer are in compliance with the minimum requirements of IRDA, as far as possible in a government set-up.
- (iii) The Concurrent Auditor shall carry out concurrent audit of investment related transactions & operations.
- (iv) The audit shall cover all the relevant guidelines pertaining to concurrent audit responsibilities, as issued by IRDAI from time to time, while investing PLI's funds.
- (v) **Audit Report & Certification:** The Audit Report shall mandatorily be reported in the manner and format defined in the "Technical Guide on Internal/ Concurrent Audit of Investment Functions of Insurance Companies 2013" as amended by ICAI from time-to-time, on quarterly and annual basis.
- (vi) Directorate of Postal Life Insurance, Department of Posts may require the Firm to present / discuss its Report to the Investment Board or its Committees. In such an event, the Partner of the Firm shall make himself/ herself available for the presentation / discussion with the Board/ Committees.
- (vii) The Concurrent Auditor shall provide inputs/suggestions to the Investment Division and/or Directorate of Postal Life Insurance as and when required.
- (viii) The Concurrent Auditor ensure full compliance with all applicable regulatory requirements.
- (ix) The Concurrent Auditor shall, inter-alia, check / inspect the following list of registers and such other record maintained at Investment Division, Mumbai in connection with the concurrent audit functions:
- Net Accretion Register
  - Interest Register
  - Dividend Received Register
  - Debt Cash Flow Register



- Equity Cash Flow Register
- FD Cash Flow Register
- MIS & Bank Reconciliation Register
- SOP File
- Investment Management Policy Manual for PLI's funds
- Holding Statements of PLI's funds
- Bank Statements
- NEFT Register
- Statements of Net Accretion of PLI's funds issued daily by Directorate of Postal Life Insurance to Investment Division, Mumbai.
- File containing sanction letters issued date-wise by PLI's funds instructing the Custodian to allocate funds in respective accounts of Fund Managers (i.e. POLIF, RPOLIF and any other accounts of two Fund Managers).
- File Containing Daily recommendations by Fund Managers w.r.t. investments to be made.
- File containing copy of emails daily forwarded by Investment Division, Mumbai division to respective Fund Managers w.r.t. the investments to be made in various instruments.
- File sent by Fund Managers at the end of the day detailing the deals executed and investments made.
- Any other such record / register required and maintained for investment of PLI's funds.

## **Appendix I: Pre-Qualification & Technical Bid Templates**

Pre-Qualification Bid & Technical Proposal shall comprise of following forms:

Form 1: Compliance Sheet for Pre-Qualification Proposal

Form 2: Particulars of the Bidder

Form 3: Bank Guarantee for Earnest Money Deposit (EMD)

Form 4: Compliance Sheet for Technical Proposal

Form 5: Covering Letter of Technical Proposal

Form 6: Team Composition and their Availability

Form 7: Curriculum Vitae (CV) of Key Personnel

## Form 1: Compliance Sheet for Pre-Qualification Proposal

(The pre-qualification proposal should comprise of the following basic requirements. The documents mentioned in this compliance sheet along with this form, needs to be a part of the Pre-Qualification proposal)

Sl No	Basic Requirement	Required	Provided	Reference & Page Number
1	Document Fee	UCR/Demand Draft /Banker's cheque /Pay order/ receipt of online payment	Yes / No	
2	Power of Attorney	Copy of Power of Attorney in the name of the Authorized signatory	Yes / No	
3	Particulars of the Bidder	As per Form 2	Yes / No	
4	Earnest Money Deposit	UCR/Demand Draft / Bank Guarantee (Form 3)/ Insurance Surety Bond/ Fixed Deposit Receipt/ Banker's Cheque/online NEFT payment	Yes / No	
5	Consortiums	No Consortiums	Confirmation that the bidder is bidding as a single entity	
6	Appropriate Legal Entity	Copy of Certificate of Incorporation; and  Copy of PAN/ GST Registration Certificate	Yes / No	
7	Blacklisting	A self-certified letter	Yes / No	
8	Average annual turnover during last 3 financial year (FY 2021-22, FY 2022-23 and FY 2023-24)	Audited Balance Sheet/Profit-Loss Statement/Certificate from Statutory Auditor.	Yes / No	
9	Experience	Details of assignments handled (name of the clients serviced, nature of the assignment, period of assignment etc.).	Yes / No	
10	Empanelment	Empanelment Number of CAG with letter issued by CAG in this regard or	Yes / No	

		declaration about firms Category.		
11	Conflict of Interest	Self-certification from authorized signatory	Yes / No	
12	Experience of conducting internal/ concurrent audit of POLIF and RPOLIF	Self-certification from authorized signatory	Yes / No	

**Form 2: Particulars of the Bidder**

<b>SI No.</b>	<b>Information Sought</b>	<b>Details to be Furnished</b>
A	Name and address of the bidding entity	
B	Incorporation status of the firm (public limited / private limited/partnership/LLP)	
C	Year of Establishment	
D	Date of registration	
E	Details of registration with appropriate authorities for tax(PAN/GST)	
F	Name, Address, email, Phone nos. and Mobile Number of authorized Contact Person	

### Form 3: Bank Guarantee for Earnest Money Deposit (EMD)

<Location, Date>

To,

Senior Postmaster  
Sarojini Nagar HO  
Sarojini Nagar  
New Delhi 110023

Whereas <<name of the bidder>> (hereinafter called 'the Bidder') has submitted the bid for Submission of RFP # <<RFP Number>> dated <<insert date>> for <<name of the assignment>> (hereinafter called "the Bid") to <Directorate of Postal Life Insurance, Department of Posts>

Know all Men by these presents that we <<>> having our office at <<Address>> (hereinafter called "the Bank") are bound unto the <Directorate of Postal Life Insurance, Department of Posts> (hereinafter called "the Purchaser") in the sum of Rs. <<Amount in figures>> (Rupees <<Amount in words>> only) for which payment well and truly to be made to the said Purchaser, the Bank binds itself, its successors and assigns by these presents. Sealed with the Common Seal of the said Bank this <<insert date>>

The conditions of this obligation are:

1. If the Bidder having its bid withdrawn during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by the Purchaser during the period of validity of bid
  - (a) Withdraws his participation from the bid during the period of validity of bid document; or
  - (b) Fails or refuses to participate for failure to respond in the subsequent Tender process after having been short listed;

We undertake to pay to the Purchaser up to the above amount upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to <<insert date>> and including <<extra time over and above mandated in the RFP>> from the last date of submission and any demand in respect thereof should reach the Bank not later than the above date.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN:

- I. Our liability under this Bank Guarantee shall not exceed Rs. <<Amount in figures>> (Rupees <<Amount in words>> only)
- II. This Bank Guarantee shall be valid upto <<insert date>>
- III. It is condition of our liability for payment of the guaranteed amount or any part thereof arising under this Bank Guarantee that we receive a valid written claim or demand for payment under this Bank Guarantee on or before <<insert date>>) failing which our liability under the guarantee will automatically cease.

(Authorized Signatory of the Bank)

Seal:

Date:

#### Form 4: Compliance Sheet for Technical Proposal

(The Technical proposal should comprise of the following basic requirements. The documents mentioned in this compliance sheet along with this form, needs to be a part of the Technical proposal.)

	<b>Specific Requirements</b>	<b>Documents Required</b>	<b>Compliance</b>	<b>Reference &amp; Page Number</b>
	Covering Letter for Technical Proposal	As per Form 5		
	Average turnover in last 3 financial years (FY 2021-22, FY 2022-23, FY 2023-24)	Extracts from the audited Balance sheet and Profit & Loss; OR Certificate from the statutory auditor	Yes / No	
	Experience relevant to this engagement	Completion Certificates from the client; OR  Work Order + Self Certificate of Completion (Certified by the Statutory Auditor); OR  Work Order + Phase Completion Certificate (for ongoing projects) from the client		
	Team Composition (As per requirement specified in Technical evaluation)	CV (Form 6) (Form 7)	Yes / No	
	Number of professionals proposed for PLI assignment.	Self- certification from authorized signatory	Yes / No	
	Geographical Presence of the bidder	Self- certification from authorized signatory	Yes / No	
	Full Time Partners and CAs associated with the firm.	Self- certification from authorized signatory	Yes / No	

All the Bidders are requested to mention the document reference number and Page number for each criterion.

**Form 5: Covering Letter of Technical Proposal**

<Location, Date>

To

Chief General Manager  
Directorate of Postal Life Insurance  
Department of Posts  
Government of India  
First Floor, Chanakyapuri PO Complex  
New Delhi 110021

**Subject:** Submission of the Technical bid for <provide name of the assignment>

Dear Sir

We, the undersigned, offer to provide Concurrent Audit related Services to Directorate of Postal Life Insurance, Department of Posts on <provide name of the engagement> with your Request for Proposal dated <insert date> and our Proposal. We are hereby submitting our Proposal, which includes this Technical bid and the Financial bid sealed in a separate envelope.

We hereby declare that all the information and statements made in this Technical bid are true and accept that any misinterpretation contained in it may lead to our disqualification.

We undertake, if our Proposal is accepted, to initiate the services related to the assignment not later than the date indicated in Fact Sheet.

We agree to abide by all the terms and conditions of the RFP document. We would hold the terms of our bid valid for 180 days as stipulated in the RFP document.

We understand you are not bound to accept any Proposal you receive.

Yours sincerely,

Authorized Signature (*In full and initials*): \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

Location: \_\_\_\_\_ Date: \_\_\_\_\_



### **Form 6: Team Composition and their Availability**

In this form, you should propose the structure and composition of your team. You should list the main disciplines of the assignment, the key expert responsible, and proposed technical staff.

#### **Form 6.1: Team composition and Key Tasks**

Name of Staff with Qualification and Experience	Area of Expertise	Position Assigned	Task Assigned	% Time Committed for the Engagement

**Form 7: Curriculum Vitae (CV) of Key Personnel**

**1. Name of Staff** [*Insert full name*]: \_\_\_\_\_

**2. Date of Birth:** \_\_\_\_\_

**3. Nationality:** \_\_\_\_\_

**4. Education** [*Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment*]: \_\_\_\_\_

**5. Total No. of years of experience:** \_\_\_\_\_

**6. Total No. of years with the firm:** \_\_\_\_\_

**7. Areas of expertise and no. of years of experience in this area (as required for the Profile -mandatory):** \_\_\_\_\_

**8. Certifications and Trainings attended:**

\_\_\_\_\_

**9. Details of Involvement in Projects** (*only if involved in the same*): \_\_\_\_\_

\_\_\_\_\_

**10. Membership of Professional Associations:**

**11. Employment Record** [*Starting with present position and last 2 firms, list in reverse order, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.*]:

From (Year):                      To (Year):

Purchaser:

Positions held:

**12. Relevant Work Undertaken that Best Illustrates the experience as required for the Role**

*(Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks as required for the role)*

Name of assignment or project: \_\_\_\_\_

Year: \_\_\_\_\_

Location: \_\_\_\_\_

Purchaser: \_\_\_\_\_

Main project features: \_\_\_\_\_

Positions held: \_\_\_\_\_

Value of Project (approximate value or range value): \_\_\_\_\_

Activities performed: \_\_\_\_\_

**13. Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any willful miss-statement described herein may lead to my disqualification or dismissal, from the assignment if engaged.

\_\_\_\_\_

Date: \_\_\_\_\_

*(Signature of staff member or authorized representative of the staff)*  
*Day/Month/Year*

Full name of Authorized Representative: \_\_\_\_\_

## **Appendix II: Financial Proposal Templates**

The bidders are expected to respond to the RFP using the forms given in this section for Financial Proposal.

Form 1: Covering Letter

Form 2: Financial Bid Template

## Form 1: Covering Letter of Financial Proposal

<Location, Date>

To

Chief General Manager  
Directorate of Postal Life Insurance  
Department of Posts  
Government of India  
First Floor, Chanakyapuri PO Complex  
New Delhi 110021

**Subject:** Submission of the Financial bid for <provide name of the assignment>

Dear Sir

We, the undersigned, offer to provide concurrent audit related services for investment of PLI's Funds in accordance with your Request for Proposal dated [Date] and our Proposal - Technical and Financial Proposals. Our attached Financial Proposal per quarter is as below:

<<Amount in words and figures>>

This amount is inclusive of all travel-related expenses, miscellaneous expenses & taxes.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal.

We understand you are not bound to accept any Proposal you receive.

Yours sincerely,  
Authorized Signature:  
Name and Title of Signatory:  
Name of Firm:  
Address:

## Form 2: Financial Bid Template

### Summary of Costs:

S. No.	Costs	Currency (Indian National Rupees)	Amount(s)
1	Total Amount of Financial Proposal (A)		
2	GST (Applicable rate) (B)		
	<b>Total (A+B)</b>		

\* Since the payment of fee by PLI Directorate for the concurrent audit work will be made on a quarterly basis, the bidder must quote the concurrent audit fee for a quarter (i.e. fee for a period of 3 months) in Sl. No 1 above in this template.

### Appendix III: Performance Security

<Location, Date>

To

The President of India  
Through  
Chief General Manager (PLI)  
PLI Directorate  
Department of Posts  
New Delhi 110021

Whereas, <<name of the supplier and address>> (hereinafter called “the applicant/supplier”) has undertaken, in pursuance of contract no. <<insert contract no.>> dated. <<insert date>> to provide concurrent audit related services to Directorate of Postal Life Insurance, Department of Posts (hereinafter called “the beneficiary”)

And whereas it has been stipulated by in the said contract that the applicant/supplier shall furnish you with a performance security by a recognized bank for the sum specified therein as security for compliance with its obligations in accordance with the contract;

And whereas we, <<**Name of the Bank**>>a banking company incorporated and having its head /registered office at <<address of the registered office>> and having one of its office at <<address of the local office>> have agreed to give the supplier such a performance security.

Now, therefore, we hereby affirm that we are guarantors and responsible to you, on behalf of the supplier, upto a total of **Rs. <<Insert Value>> (Rupees <<insert value in words>> only)** and we undertake to pay you, upon your first written demand declaring the supplier to be in default under the contract and without cavil or argument, any sum or sums within the limits of Rs. <<**Insert Value**>>(Rupees <<**insert value in words**>>only) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the applicant/supplier before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the contract to be performed there under or of any of the contract documents which may be made between you and the applicant/supplier shall in any way release us from any liability under this performance security and we hereby waive notice of any such change, addition or modification.

This Performance Security shall be valid until <<*Insert Date*>>

Notwithstanding anything contained herein:

- I. Our liability under this performance security shall not exceed **Rs<<Insert Value>> (Rupees <<insert value in words>> only)**.
- II. This performance security shall be valid up to <<*insert expiry date*>>.
- III. It is condition of our liability for payment of the guaranteed amount or any part thereof arising under this performance security that we receive a valid written claim or demand for payment under this performance security on or before <<*insert expiry date*>>failing which our liability under the performance security will **automatically cease**.

(Authorized Signatory of the Bank)

Seal:

## **Appendix IV: Integrity Pact**

### **INTEGRITY PACT**

Between

The President of India acting through the Chief General Manager, Directorate of Postal Life Insurance, Department of Posts, Chanakyapuri, New Delhi-110021 hereinafter referred to as "The Principal",

and

..... hereinafter referred to as "The Bidder/ Contractor"

#### **Preamble**

The Principal intends to award, under laid down organizational procedures, contract/s Engagement of Concurrent Auditor for Concurrent Audit of Investment Functions of PLI's Funds. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

#### **Section 1 - Commitments of the Principal**

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles: -

(a) No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand; take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

(b) The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

(c) The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the Bhartiya Nyay Sanhita, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

#### **Section 2 - Commitments of the Bidder(s)/ Contractor(s)**

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.



(a) The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

(b) The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

(c) The Bidder(s)/ Contractor(s) will not commit any offence under the relevant Bhartiya Nyay Sanhita; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

(d) The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, Similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.

(e) The Bidder(s)/ Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

(f) Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

### **Section 3 - Disqualification from tender process and exclusion from future contracts**

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

#### **Section 4 - Compensation for Damages**

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Security.

#### **Section 5 - Previous transgression**

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

#### **Section 6 - Equal treatment of all Bidders / Contractors / Subcontractors**

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

#### **Section 7 - Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)**

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

#### **Section 8 - Independent External Monitor(s)**

(1) **Shri Raj Kumar Singh** has been appointed as Independent External Monitors (hereinafter referred to as Monitor) for overseeing and implementation of the Pre-Contract Integrity Pact for procurement of services in the Department of Posts. His contact details are as under:

Shri Raj Kumar Singh, IRS (Retd.)  
Ex-Member, Customs Excise and Service Tax Appellate Tribunal, New Delhi,  
26 Cassia Marg, DLF-2,  
Gurgaon - 122008  
Tel. No. 0124 - 4241100  
Email id - [mrrajksingh@gmail.com](mailto:mrrajksingh@gmail.com)

- (2) The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- (3) The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- (4) Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- (5) As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the PRINCIPAL.
- (6) The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the PRINCIPAL including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.
- (7) The PRINCIPAL will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.
- (8) The Monitor will submit a written report to the designated Authority of PRINCIPAL/Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the PRINCIPAL/BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

## **Section 9 - Pact Duration**

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Chief General Manager(PLI).

**Section 10 - Other provisions**

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(5) Issues like Warranty / Guarantee etc. shall be outside the purview of IEMs.

(6) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

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\_\_\_\_\_  
(For & On behalf of the Principal)

\_\_\_\_\_  
(For & On behalf of Bidder/ Contractor)

(Office Seal)

(Office Seal)

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Witness 1:

(Name & Address)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Witness 2:

(Name & Address)

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