

**Date-29-03-2025**

**Indian Institute of Banking & Finance**

**Pre Bid Clarification and Corrigendum to RFP NO. IIBF/2024-25/IA/01 DATED 15.03.2025**  
**(For Appointment of the Internal Auditor)**

**A. Clarification sought through email**

<b>Clause no.</b>	<b>Subject</b>	<b>Sl. no.</b>	<b>Description</b>	<b><u>Clarification sought</u></b>	<b><u>IIBF Clarification</u></b>
2	<i>About the IIBF</i>	2	The Corporate Office of IIBF is situated in Mumbai, the Institute presently having four Zonal Offices, known as Professional Development centers (PDCs), in Mumbai, Chennai, Kolkata and New Delhi. The Institute is in the process of opening Development centers at Guwahati (Taken GST number), Lucknow, Bangalore and other cities. The Institute is having centralized accounting system in its Corporate Office, Kurla, Mumbai.	Please confirm the location of the audit? Also, will we need to visit any specific Professional Development Centers (PDCs), or will it be conducted at the Corporate Office of IIBF located in Mumbai?	The location of the Audit will be Mumbai.  Visit to Professional Development Centers is not required.
8	<i>Eligibility Criteria</i>	8.8	The Firm/LLP should have experience in Audit of Charitable/Educational Institutions/ Trusts at least 3 years in the last 10 years and the receipts of the Charitable Institution/Trust should not be less than 20 crores. Further, Firm/LLP should have experience in IND AS compliances.	Please confirm whether the Internal Audit experience of Charitable/Educational Institutions/Trusts will be considered for qualifying the eligibility criteria?	Experience in Internal and statutory audit both will be considered.
9	Technical Evaluation Criteria	2, 4 and 5	<b><u>1. Point No. 9(2)</u></b>  Bidder existence is minimum 15 years after its registration.	<b><u>1. Point No. 9(2)</u></b>  The RFP states that bidders with an existence of "Above 20 Years" are to be awarded	<b><u>1. Point No. 9(2)</u></b>  Stands modified and to be read as Bidder existence is minimum

		<p>a. 15 to 20 years – 10 Marks</p> <p>b. Above 20 years 15 Marks</p> <p><b><u>2. Point no. 9(4)</u></b></p> <p>4. Average turnover of Rs. 2 crores from Professional fees of the Firm/ LLP during the preceding 3 financial years (i.e. 2023-24, 2022-23 and 2021-22).</p> <p>a. 2 to 5 crores – 12 Marks</p> <p>b. Above 5 crores – 15 Marks</p> <p><b><u>3. Point no. 9(5)</u></b></p> <p>Presentation by the Firm/LLP. – 50 Marks</p>	<p>15 marks. However, the maximum score indicated for this eligibility criterion is 10 marks.</p> <p><b><u>2. Point no. 9(4)</u></b></p> <p>The RFP states that bidders with above "Above 5 Crores" turnover are to be awarded 15 marks. However, the maximum score indicated for this eligibility criterion is 10 marks.</p> <p><b><u>3. Point no. 9(5)</u></b></p> <p>Please clarify if we need to submit the presentation along with the Technical Bid, or will it be required later when we are called?</p>	<p>15 years after its registration</p> <p><b>a. 15 to 20 years – 5 Marks</b></p> <p><b>b. Above 20 years 10 Marks</b></p> <p><b><u>2. Point no. 9(4)</u></b></p> <p>Stands modified and to be read as Average turnover of Rs. 2 crores from Professional fees of the Firm/ LLP during the preceding 3 financial years (i.e. 2023-24, 2022-23 and 2021-22).</p> <p><b>a. 2 to 5 crores – 5 Marks</b></p> <p><b>b. Above 5 crores – 10 Marks</b></p> <p><b><u>3. Point no. 9(5)</u></b></p> <p>Presentation is not required to be submitted with RFP documents. The date of the presentation will be intimated later.</p>
18	General Terms & conditions	<p>Detailed working of man hours deputed by the Concurrent audit firm for each category like Fellow Partner, Associate Partner and qualified Assistants/Manager/Employees considering the indicative scope.</p>	<p>a. Please clarify if we need to submit the man-hours of the deputed team for each category (e.g., Fellow Partner, Associate Partner, Qualified Assistants/Manager/Employees) along with the technical bid?</p> <p>b. Please let us know the expected man-hours, the number of team members, and the required qualifications for each category (e.g., Fellow Partner, Associate Partner, Qualified Assistants/Manager/Employees)?</p>	<p><b>a. List of man hours is not required to be submitted.</b></p> <p>b. Various activities of the Institute and annual reports are available on the Institute's website (<a href="http://www.iibf.org.in">www.iibf.org.in</a>). Considering the activities and scope of work, it is estimated that 5 man days of senior article/employees and 2</p>

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#### **B. Clarification sought during the Pre-bid clarification meeting held on 28.03.2025**

<b>Clause no.</b>	<b>Subject</b>	<b>Sl. no.</b>	<b>Description</b>	<b><u>Clarification sought</u></b>	<b><u>IIBF Clarification</u></b>
<b>4</b>	<b>Timeline of Bid</b>	<b>1..4 /1.5</b>	Last date for submission of bids and Date of opening of technical bid	Extension of timeline	<p>Timeline has been Extended</p> <p><b>1.4</b> Last date for submission of bids <b>07.04.2025 (1500 Hrs.)</b></p> <p><b>1.5</b> Date of opening of technical bid <b>07.04.2025 (1530 Hrs.)</b></p>
<b>7</b>	<b>EMD</b>	<b>7(i)</b>	<b>EMD of Rs.10000/-</b> should necessarily be accompanied with Technical Bid in the <b>form of Demand Draft/ Pay Order</b>	Whether EMD amount can be remitted through online mode	<b>EMD of Rs.10000/-</b> can be submitted with Technical Bid in the form of Demand Draft/ Pay Order or can be <b>remitted through NEFT/any other electronic mode. The details of online remittance should be furnished in the technical bid. For online remittance please contact IIBF for bank account details.</b>

#### **C. Other changes**

<b>Clause no.</b>	<b>Subject</b>	<b>Sl. no.</b>	<b>Existing</b>	<b>Revised</b>
<b>8</b>	Eligibility criteria	<b>8.9</b>	Existing firms serving in the capacity of Internal/ Concurrent Auditor or Statutory Auditor of the Company cannot apply. Further, those firms wherein partner of existing firm are working as a partner as on 28.02.2025 are also not eligible to apply	<p>Existing firms serving in the capacity of Internal/ Concurrent Auditor or Statutory Auditor of the IIBF cannot apply. Further, those firms wherein partner of existing firm are working as a partner as on 28.02.2025 are also not eligible to apply.</p> <p><b>Further a cooling period of 3 years will be applicable for previous Internal/Statutory auditors from last year of their assignment.</b></p>