Request for Proposal (RFP)
For
Providing/Designing, Development and Implementation of Module wise/Complete secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms

Date of Issue of RFP: 25th May, 2020
Last Date of Bid Submission: 16th June, 2020 up to 1500 hrs
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ICAI BHAWAN,
POST BOX-7100, INDRAPRASTHA MARG NEW DELHI-110002

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I.  NOTICE INVITING TENDER (PRESS)

The Institute of Chartered Accountants of India, ICAI Bhawan, I.P Marg, New Delhi –110002

The Institute of Chartered Accountants of India (ICAI) invites proposals in sealed covers (Technical and Financial Bids) from established, reputed and reliable Software Solution/Service Providers for Providing/Designing, Development and Implementation of Module wise/Complete secured Practice Management & Audit Tools Software for the Practitioners/CA Firms. For more details, interested parties may visit https://www.icai.org/new_post.html?post_id=2080&c_id=237 Last Date for Submission of duly filled in Bids is 16th June, 2020 up to 1500 Hrs.

Acting Secretary, ICAI
II. NOTICE INVITING TENDER (WEBSITE)

The Institute of Chartered Accountants of India  
ICAI Bhawan, I.P Marg, New Delhi –110002

The Institute of Chartered Accountants of India (ICAI) invites proposals in sealed covers (Technical and Financial Bids) from established, reputed and reliable Software Solution/Service Providers for Providing/Designing, Development and Implementation of Module wise/ Complete secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms.

PLEASE SUBMIT ALL DOCUMENTS IN DUPLICATE COPIES

<table>
<thead>
<tr>
<th></th>
<th>Name of Project</th>
<th>Providing/ Designing, Development and Implementation of Module wise/complete secured Practice Management &amp; Audit Tools Software for the Practitioners/ CA Firms</th>
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<tbody>
<tr>
<td>2</td>
<td>Scope of Work</td>
<td>As Per Section V</td>
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<tr>
<td>3</td>
<td>Cost of Tender Document (Non Refundable)</td>
<td>Rs. 5,000/- including GST in the form of Demand Draft /Pay Order. The DD/PO be made in favour of ‘Secretary, The Institute of Chartered Accountants Of India, New Delhi, payable at Delhi. (The tender Fee to be submitted along with Bid).</td>
</tr>
<tr>
<td>4</td>
<td>Earnest Money Deposit</td>
<td>1. In case of Complete Solution: Earnest Money Deposit is Rs. 5,00,000/- (Five Lakh Rupees only) in the form of Demand Draft in favour of “Secretary, The Institute of Chartered Accountants of India” payable at Delhi.</td>
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<td></td>
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<td>2. In case of module wise solution: Earnest Money Deposit is Rs. 2,00,000/- (Two Lakh Rupees only) in the form of Demand Draft in favour of “Secretary, The Institute of Chartered Accountants of India” payable at Delhi</td>
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<td>Pre Bid Meeting, Date of Opening of Technical Bid, POC Meeting and Opening of Financial Bid</td>
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<td>6</td>
<td>All these meetings will be held in Virtual means or held at The Institute of Chartered Accountants of India ICAI Bhawan, Indraprastha Marg, Post Box No. 7100 New Delhi - 110 002 or through video conference</td>
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<td></td>
<td>Date of Pre Bid Meeting, Opening of Technical Bid, POC Meeting and Opening of Financial bid shall be hosted on the website <a href="http://www.icai.org">www.icai.org</a> under the link of this tender. The bids would be opened even if bidders are not present during the scheduled Meeting.</td>
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<td></td>
<td>For any queries, please write us at <a href="mailto:sambit.mishra@icai.in">sambit.mishra@icai.in</a> latest by 2nd June, 2020</td>
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<th>Last Date, Time and Address for Submission of Tender</th>
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<td>7</td>
<td>Bid should be addressed to and sent/delivered at the address given below either by registered post/speed post / or be dropped in the tender box, placed near Security Control Room at Ground Floor of the Annexe Building of the Institute’s Head office on or before 16th June, 2020 up to 1500 Hrs:</td>
</tr>
<tr>
<td></td>
<td>The Acting Secretary, The Institute of Chartered Accountants of India 'ICAI BHAWAN' Post Box Number 7100, Indraprastha Marg, New Delhi-110 002</td>
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<th>Validity of Tender</th>
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<tr>
<td>8</td>
<td>90 days from the last Date of Submission of Bid.</td>
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<th>Timelines</th>
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<tbody>
<tr>
<td>9</td>
<td>1. Designing, Development and Implementation of Module Wise secured Practice Management &amp; Audit Tools Software for the Practitioners/ CA Firms within 90 days of Issuing Letter of Intent (LOI).</td>
</tr>
<tr>
<td></td>
<td>2. Designing, Development and Implementation of Complete secured Practice Management &amp; Audit Tools Software for the Practitioners/ CA Firms within 150 days of Issuing Letter of Intent (LOI).</td>
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<td></td>
<td>The time line may be enhanced as mutually agreed upon.</td>
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</table>
10. **Complete / Module Wise specification**

Bidder can go for Complete bidding or module wise such as 1. Practice Management, 2. Bank Audit, 3. Tax Audit 4. Concurrent Audit 5. Company Audit 6. GST Audit 7. Other Audit & Certifications

Service provider/supplier has to integrate all the modules. Automation & integration of the software is the integral part of this arrangement.

11. **Submission of Bids**

Technical bid (Form B) and Financial bids (Form C1/C2/C3/C4) should be kept in separate sealed envelopes superscribing ‘Technical bid’, ‘Financial Bid’ and the two bids be placed again in a single envelope

Superscribing one of the following as per your preparedness

1. ‘Bid for Providing complete secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms’.
2. ‘Bid for Designing, Development and Implementation of complete secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms’.
3. ‘Bid for Providing Module wise secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms’.

The Tender Fee and EMD amount as per point no. 4 to be placed Separately in main envelope.
NOTE:

- No Consortium will be allowed.
- Bidder shall not be allowed to submit more than one Bid.
- Bidder should have valid GST registration number and meet all legal requirements.
- The Service Provider will NOT sub-let the work or coordinate with any other party/sister concern without prior written consent of ICAI.
- Any amendment/corrigendum to the RFP documents will be posted on the ICAI’s Website www.icai.org
- The ICAI reserves the right to call for any other details or information from any of the Bidders.
- ICAI reserves all rights to reject any bid at any time, at any stage, fully or partly for whole process and / or for particular bidder and also reserves all rights at any time to add, alter, modify, change, edit & delete any condition at any stage. ICAI also reserves the right to cancel the entire tender process without assigning any reason. In this regard, the decision of ICAI shall be final and binding on all the participants.
- ICAI may ask bidders to demonstrate free Proof of Concept (POC) physically or Via Video Conferencing as per requirement of ICAI. The POC requirement and Dates will be intimated on ICAI Website.
III. BACKGROUND

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by an Act of Parliament, namely the Chartered Accountants Act, 1949 (Act No. XXXVIII of 1949) for regulating the profession of Chartered Accountants in the country. The Institute, functions under the administrative control of the Ministry of Corporate Affairs, Government of India. The ICAI is the second largest professional body of Chartered Accountants in the world, with a strong tradition of service to the Indian economy in public interest.

The affairs of the ICAI are managed by a Council In accordance with the provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988. The Council of Institute consists of 40 members of whom 32 are elected by the Chartered Accountants and remaining 8 members are nominated by the Central Government generally representing the Comptroller and Auditor General of India, Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance and others take holders.

Over a period, the ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for maintaining highest standards in technical, ethical areas and for sustaining stringent examination and education standards. Since 1949, the profession has grown leaps and bounds in terms of members and student base.

The ICAI had proposed an innovative concept of Providing/ Designing, Development and Implementation of Module wise /Complete secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms.

Accordingly, ICAI has decided to procure/ develop a secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms.
IV. ELIGIBILITY CRITERIA

The bidder must possess the requisite experience, strength and capabilities in providing the services necessary to meet the requirements, as described in the tender documents. The bidder must also possess the technical know-how and the financial strength that would be required to successfully provide the ICAI System and support services sought by the ICAI for the entire period of the contract. The bidders, who meet the eligibility criteria as given below, may respond to this tender:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Qualification</th>
<th>Documentary Evidence to be attached</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>The Bidder should be a Multinational Company should be registered in India and also should have operation in India/ Indian registered Firm/company/Limited Liability Partnership(LLP) engaged in the job of Software Development for Minimum of 5 years as on 31st March, 2020. Consortium of companies/firms is not allowed. Bidder must be certified/ empanelled with the reputed agency e.g. the Indian bidder should be Meity empanelled or Computer Emergency Response Team (CERT-In) certified or NICSI empanelled.</td>
<td>Certificate of incorporation / Certificate of Commencement/Certificate of Registration &amp; other documentary evidences. Documentary evidences on empanelment/certification should be submitted.</td>
</tr>
<tr>
<td>2</td>
<td>The Bidder must have successfully implemented at least 10 Projects having cost not less than 50 Lacs each in similar domain for the Govt. Sector/PSUs/Autonomous Bodies of Govt./Universities during last 5 years as on 31st March, 2020.</td>
<td>Copy of work/service orders and Client certificate.</td>
</tr>
<tr>
<td>3</td>
<td>The Bidder should have minimum average annual turnover of Rs.10 Crore in the last three financial years i.e. 2018 – 19; 2017 – 18 and 2016-17. The bidder should not have incurred losses during the last three financial years.</td>
<td>Audited balance sheet for the last Three FYs</td>
</tr>
<tr>
<td>4</td>
<td>The bidder should be CMMI level 3 or above</td>
<td>Valid</td>
</tr>
<tr>
<td>5</td>
<td>The bidder should neither have been Debarred and / or black listed by ICAI, any Central /State Govt. Department/ Universities/ Educational Institutions/Organization etc. nor should have any litigation/ enquiry pending and/ or initiated by any of these Department or Court of Law during last five Years.</td>
<td>Self-declaration</td>
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<td>6.</td>
<td>The bidder should have a team of at least 80 Regular Employees working in Software Development.</td>
<td>Self-declaration</td>
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<td>7.</td>
<td>The bidder should have at least 120 Regular Employees</td>
<td>Self-declaration</td>
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**IV A. EVALUATION CRITERIA**

1. **Evaluation of Proposals:**

The Bid will be opened as per the schedule. Authorized representatives of the Bidders may be present during the Bid Opening if desired. ICAI may constitute Evaluation Committee to evaluate the Proposals submitted by Bidders for a detailed scrutiny. Subject to terms mentioned in the RFP, a three-stage process, as explained below, will be adopted for evaluation of Proposals submitted by the specified date and time.

2. **Pre-qualification Evaluation:**

Preliminary scrutiny of the Proposals for eligibility will be done to determine whether:

- Relevant documents as specified herein have been attached.
- RFP Document Fee and EMD are as per requirement.
- The offer is for entire work and not for part of the work.

**NOTE:** Proposals not conforming to the above requirements shall be rejected.

3. **Evaluation of Technical Proposal:**

Technical Proposals would be evaluated only for those Bidders, who qualify the Pre- Qualification Evaluation. The Technical Evaluation shall be based on the parameters and weightages as mentioned in the table below.

**NOTE:** The Technical Proposal must not include any financial information failing which the Proposal will be rejected.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Parameters</th>
<th>Maximum Marks and Points</th>
<th>Maximum Marks</th>
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<tbody>
<tr>
<td>1.</td>
<td>Total experience in Software development as on 31\textsuperscript{st} March, 2020.</td>
<td>1) 5 Years 10 2) 6 to 10 Years 15 3) More than 10 Years 20</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>No. of Projects having cost not less than 50 Lacs each in Application of Development of the software implemented for the Govt. Sector/PSUs/Autonomous Bodies of Govt./ Universities during last 5 years as on 31st March, 2020.</td>
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<tr>
<td>2.</td>
<td>1) 10 to 14 Projects 10</td>
<td>2) 15 to 20 Projects 15</td>
<td>3) More than 20 Projects 20</td>
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<tr>
<th></th>
<th>Average annual turn-over from software development services in last three financial years. i.e. Financial Year (2016-17, 2017-18, 2018-19).</th>
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<td>3.</td>
<td>1) 10 to 30 Crore 10</td>
<td>2) 31 to 50 Crore 15</td>
<td>3) More than 50 Crore 20</td>
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<th></th>
<th>Number of Regular Employees involved in Software Development</th>
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<td>4.</td>
<td>1) 80 to 100 10</td>
<td>2) 100 to 125 12</td>
<td>3) More than 125 15</td>
</tr>
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</table>
|   | Technical Presentation / Demo/Solution/POC (Bidders need to present the Technical POC/Demo) | 1. Bidders are required to Demonstrate System Prototype/Live Demonstration on desired Project (15 marks)  
2. Presentation (Presentation on Company) | 25 |
The evaluation of Technical Proposal will be done based on total marks obtained. Technical Bid will be assigned a Technical score (Ts) out of a maximum of 100 points as per the technical evaluation criteria.

4. **Evaluation of Financial Proposal:**

The financial bid shall be opened of only those Bidders who have been found to be technically eligible. The financial bids shall be opened in presence of representatives of technically eligible Bidders, who may like to be present. ICAI shall inform the date, place and time for opening of financial bid.

The bidder who has quoted the lowest price will be assigned a score of 100 in the financial bid. The other bidders will be allotted score relative to the score of bidders with the lowest quote as below:

\[ Fs = 100 \times \frac{Fl}{F} \]

Where:

- \( Fs \) = The financial score of the Financial Proposal being evaluated
- \( Fl \) = The price of lowest priced Financial Proposal
- \( F \) = The quoted price of Financial Proposal under consideration

5. **Final Bid Selection Method:**

The selection of the service provider will be based on the maximum accumulated points in collaboration of weight associated with Technical aspect i.e. Technical Proposal which will be 60% and that associated correspondingly with cost i.e. Financial Proposal which will be 40%.

The formula will be as follows: \( = (Ts/100) \times 60 + (Fs/100) \times 40. \)
V. SCOPE OF WORK

This section of the document captures details of the scope of work for Request for Proposal for of Secured Module wise/Complete Practice Management Software & Audit Tools Software for the Practitioners/ CA Firms.

Bidder should keep in mind that proposed software solution should be scalable and can integrate/automate other application/system/software in future.

The broad scope of work includes as under: -

In order to bring process automation and ease of doing audit in organizing its various audit activities like client engagement, analytical procedures, allocation of tasks, documentation of various audit processes, reporting etc., ICAI is looking for selection of agency for Development, Procurement and maintenance of web-based software for audit management.

The process automation shall include: -

a) Creation of Firms, Creation of List of clients with particulars of MCA/PAN/TAN etc., List of audits and CA assignments, List of human resources (Engagement Team, Personnel, Staff), List of Qualified External person, List of documents (Engagement Documentation), List of checklists, List of Seminars/Workshops/training modules, List of various Act applicable to audit, List of various sections applicable to audit, List of procedures.

b) Creation of procedures for performance evaluation, compensation, and promotion (including incentive systems) with regard to its personnel.

c) Creation of Engagement Team, Personnel, staff experience roles and responsibilities, declaration of shareholding, relationships for independence requirements.

d) Creation of User privilege rights based on no of criteria.

e) Creation of libraries for Accounting and auditing standards, Expert Advisory Committee opinions, FRRB & QRB comments, model financials, Model notes on accounts, model significant accounting policies, etc., Guidance Notes and Technical Guides- option to add/ alter/edit Model notes to accounts and model significant accounting policies.

f) Creation of various maker checker levels of authorizations - with date and time stampings.

g) Creation of online interactive web based application forms with linkages to layouts and other databases. Comprehensive tool to capture date from various types of databases and analytical review of the data and getting query based outputs is needed for each industry / sectors.
h) Creation of online interactive web based forms for various intermediary processes.

i) Capturing, tabulating online data from these forms.

j) Generating reports, monitoring statements, invoices, generation of appointment letters, times sheets, etc.

k) Linking UDIN to certificates and linking certificates to billing, linking billing to receipts & TDS.

l) Budget preparation for assignments.

m) Online submission of reports.

n) E-mail and SMS to clients, human resources etc.

1. Online Application:-

   a) Web based software for client appointment acceptance, correspondence, reporting.

   b) The option for allocation of human resources (User) for assignments based on predefined criteria like experience, relationship, independence, familiarity, conflict of interest (SQC).

   c) User intimation thru secured page with provision of login ID and password to be communicated through SMS and email.

   d) User will see checklist, can upload data for analytics, List of documents to be uploaded, List of procedures to be carried out, and list of queries to be raised, List of opinions to be expressed based on analysis and client response.

   e) After successful reporting, UDIN generation, invoice generation by the software to the user via SMS and email.

   f) Verification of the audit procedures, documentation, queries will be done, which will involve Two-step process of maker checker.

      a. Verification by engagement partner for which login IDs shall be created in the software. SMS intimation should go the applicant.

      b. Verification by the concerned manager for which login IDs shall be created in the software.

   g) The Manager concerned will have authorization check-point in the software and will confirm “YES” or “NO” in the software by his secured login and password - along with certain remark, if any.
h) As soon as the concerned manager verifies the procedure (task), the system to automatically generate acknowledgement letter.

a. A Unique assignment ID will be generated against the assignment.

b. Approval of assignment will be confirmed to the client via e-mail and SMS.

c. Performa Invoice and other necessary documents will be e-mailed to the client automatically by the system in PDF format.

d. Software should have provision for receipt of payments in instalments and other adjustments like TDS etc. against invoicing and debtors management.

2. Preparation of assignment list.

3. Audit work Orders – After approval of assignment by the management, Audit work Orders are issued for each assignment where a manager is assigned. System should be able to generate these orders including revised orders. The database shall host the personal data of employees.

4. Preparation of Fact Sheet – System should be able to prepare fact sheets for various assignments.

5. Preparation of Budget – Budget preparation is part of the assignment therefore the software shall also have a budget module which shall take input against various heads defined and will generate a budget in printable format.

6. Generation of queries – queries are internal documents which are required to process the audit opinion and further audit procedures. System should be smart enough to generate queries.

7. Expense Reimbursement Claims – System should be smart enough to generate expense reimbursement claims.

8. Notifications/Frequent reminder to users – The software should have provision to send notifications/frequent reminder to all the contacts in the database. The notifications could be of different types such as changes in act, case laws, amendments etc., Compliance calendar/ schedule of Various Act and Regulations (Companies Act, Income Tax Act, SEZ Act, GST Act, Labour Laws etc.)

9. Reports Module

a) Client-wise details (no. of audit procedures, data requested, submitted, analysed, queries sent, queries replied, draft audit paras, reimbursements, payment details.

b) Assignment wise details.
c) Generate following report:- (a) client wise report, (b) Year wise/ assignment reports (c) User wise reports (d) Client wise invoice & receipt History.

d) System should have the facility to generate customized reports based on the user requirements.

e) Generation of exceptional reports on periodical basis.

f) All the reports should be downloadable in PDF and excel formats.

10. Hosting Services:-

a) Vendor may be required to provide the dedicated/ cloud server space with the latest hardware and software specifications with appropriate specifications (at minimum Tier III level Data centre) so that proposed application may be hosted. The hardware and software provided must be good enough to handle the peak load. Hosting should be in data centre in India only.

b) In case ICAI decides to host proposed application on ICAI Cloud or on its own servers, then the selected vendor will provide its recommendations to ICAI regarding minimum required specs for optimum functioning of the application for provisioning the necessary hosting and storage hardware and support software. However, managing and handling the allocated server for running application in all respects inter-alia including DBA support on need basis and maintenance & installation of software shall be part of scope of work of the contract at no extra cost to ICAI.

c) Vendor has to provide other value added services such as Database Hosting, creation and tuning, Backup & Restore Facility, Virus and Spam Removal, System Log Maintenance, Traffic control & Monitoring, Database Management, Visitor Track Management and Analysis. Vendor has to ensure that the data is available at any point of time without any loss and may plan the backup cycle accordingly.

11. Training & Other Deliverables

The vendor shall provide training on the web-based application developed to the associated personnel and end users of ICAI. The proposed number of attendees for the training programme will be around xxx. The vendor should conduct the training so as to enable users in understanding the backend and facilitate Q&A sessions for any clarifications. Preferably the training session should be of at least xxx days. Training module shall be designed by the vendor in consultation with ICAI. Desktop/Laptop, Projector arrangement etc. shall be done by the ICAI. However, training material, stationery arrangements including Pens, Notebooks etc. shall have to done by the vendor.

Vendor shall provide the following:-

12. Miscellaneous Provisions:

a) The work will include generation of all intermediate reports, processing of data from receiving of users to audit procedures and generation of final report.
b) There will be different user names and passwords created with different privileges / rights to modify/ validate/ added/ process the data as per specifications to be provided by auditor in line with ICAI SQC - Facility to modify the same at the discretion of auditor- logs for same to be enabled.
c) Users per privilege rights can carry out multiple assignments with the same user id different audit procedures and can view the status of different assignments/status of audit procedures carried out by the user.
d) Alert module (SMS/Email) shall be good enough and time bound at each & every step.
e) There will be query/Chat window at both ends where user can enquire and will receive response from the client. Query sheets that can be emailed to clients directly from the software may be provided and facility for tagging the corresponding replies received.
f) System should be able to generate the mandatory’s order as per the work order.
g) System should have the provision for capturing documents for reimbursement. The user should have the option to upload the listed/ requisite documents.
h) Audit procedure documentation may be made accessible to the statutory authorities, such as the ICAI/NFRA/MCA.
i) Any minor modification or updating after the software go-live will be considered in the same maintenance scope for which no additional cost will be made. These minor amendments will be carried out by the agency within the annual maintenance contract. Major changes, requiring workflow changes/ additional functionality development will be taken as a separate change management exercise.

Note:

a) All other intermediate activities which are required for smooth execution and functioning of the project are treated as part of the scope of work. Use of open source technologies should be made by the vendor as much as possible. Technology may be suggested by the vendor. However, the cost associated with the technology or software (Enterprise Version) shall be borne by the successful bidder only including the cost of Database Software (Enterprise Version) and user licenses, if any. The Database software will be licensed in the name of ICAI and the associated costs may be included by the bidder in the bid price.
b) Date of maintenance of the software will be considered xxx months after the date of go-live of the software. These xxx months shall be considered as training & stabilization period.

c) Implementation Approach

Please note that the requirements stated in `Scope of work` are the broad guidelines envisioned by ICAI regarding the software and are to be used as a reference point. It is expected out of the appointed agency that as per the prevalent software development standards:

i. A System Requirement Study (SRS) document will be created by the vendor of the ICAI requirements, once the contract is awarded and before the start of the development. The SRS document will be created after detailed discussions with the ICAI’s concerned users. The development phase will begin only after SRS sign-off by the concerned department of ICAI.

ii. It is suggested that an incremental software development approach is adopted by the vendor with provision for intermediary reviews, so that suitable modifications can be done before the completion of the end product.

iii. The vendor shall get done Security Audit of the web-based application by any CERTIN empanelled agency without any extra cost to ICAI. The security audit clearance certificate for the web application should be submitted to ICAI. The application instance will be made live only after submission of the relevant security audit certificate by the vendor. Any observations/ suggestions, if any in the audit report should be implemented in the application before making it live.

Audit Automation Process:

In respect of the Audit Firm

A) Audit Management:

a. Audit Master contains the details of

1) The list of Audits* Performed by that particular Audit Firm.
2) The Elaborate lists of tasks involved in that particular audit, like analytical procedures, study of internal control thru flow charts etc.
3) The particulars/ details of the Team members for performance of particular Audit work from Employee/ Human Resource Master (Hereafter called as Team Members).
4) Inclusion of the Standard / Elaborate **Checklist** used to perform the particular task allocated to the team and Supporting Documents attachment facility for that particular checklist point.

5) For TDS return & payment feature should be available and re-direct with income tax & traces site so we are able to file TDS return smoothly.

6) Integration of all the Income Tax & GST files from the particular govt. website.

7) Audit tools to contain, applying tests and ratio analysis, estimating the risk of audit, assessment of materiality level, generating the reporting requirements like cash payments exceeding Rs.10,000/-, references with respect to the various applicable Act/various statutes, circulars, rules and regulations.

8) Risk Assessment: - There should be the tool in a position to make a proper risk analysis from the given clients data.

9) Selection of Samples: - Given the particular database and after analysing the risk assessment & materiality the tool should help in finding out various sample size in various fields of audit like sales, purchase, consumption, expenses, valuation, etc. It would also be better if various templates are designed and incorporated in audit tool. Integrate Audit sampling techniques and tools for all audits should be there.

10) Job/Debtor management: Option to prepare and submit proposal from software and MIS for debtor management.

*The Exhaustive List of Audits performed by a Particular Audit Firm Includes*

   a. Statutory Audit
   b. Tax Audit
   c. Internal Audit
   d. Audit on Internal Financial Controls
   e. Bank Audit
   f. GST Audit
   g. Special Audit as per the requirement of any Act
   h. Any Other Review or Audit not covered above

**Checklist containing the details of the procedures to be performed to complete the particular task.**

(A) **Audit Department Bifurcation**

   i. Tax Department like Income Tax, MCA & GST.
   ii. Each Department to have its Compliance & Task checklist and document manager.
   iii. User definable Head, Group, Subgroups & Account.
   iv. User definable schedules with sub-groups.
   v. Report format as per Company.
   vi. User definable Header & Footer (auto).
   vii. Option to select Multiple Auditors.
viii. Excel file format in Trial Balance.

(B) **Practice Management:** Elaborative description is given below in point T(1)

(C) **Tax Audit:** Elaborative description is given below in point T(2)

(D) **Company / LLP Audit:** Elaborative description is given below in point T(3)

(E) **GST Audit:** Elaborative description is given below in point T(4)

(F) **Cocurrent Audit:** Elaborative description is given below in point T(5)

(G) **Bank Audit:** Elaborative description is given below in point T(6)

(H) **Other Audits & Certifications:** Elaborative description is given below in point T(7)

(I) **Exceptional Reports**

1. Classical Variable Sampling – Incorporating each sample record to have equal probability to consider as sampling unit.

2. Monetary Unit Sampling – Identifying and withdrawing misstatements from sampling method.

3. Audit Sampling – Splitting composed items into short parameters to maintain balanced probability for each item to be selected.

(J) **Integration with popular accounting applications:**

1. Import Client Data Department Wise – Incorporating the client information in accordance with the segregation of departments.

2. All Audit report integration with Popular Accounting Software to fetch the relevant data for the purpose of reporting and filing

(K) **Role Management**

1. Allocation of Staff member for each Department – Balancing the proper utilization of resources in compliance with each department.

2. Maker Checker Workflow Facility

   i. To Avoid any anomalies in the Audit Report before filing

   ii. To Effectively utilize the Article to prepare the return, so that the Practitioner can spend time only in viewing and reviewing
(L) Form base Checklist for GST Audit.

(M) Different formats of letter for compliance of code of conduct such as
Acceptance Letter, NOC, etc.

N. Human Resource Management:

HR master contain the details of

1. The particulars of the employees/team member.
2. The list of tasks performed by them to that particular client (Client Master) earlier so that the resource can interchange from one work to another based on their past experience and requirement.
3. A report contains the details of tasks allocated to that particular team member along with the targeted time duration and actual time duration required to complete that particular task.
4. The Report contains the details of In and Out time of the Team Members along with the approval of the reporting manager allotted for that particular audit work for regularizing the attendance of the audit team.
5. Report contains the details of pay of Employees and the corresponding statutory payables calculations.
6. The master should be designed in such a manner that the Partner/manager/team leader is able to review and approve or can make the comments for the particular task (Work Master)/checklist (mentioned in Point A) performed by the team member.
7. Regarding team management and work allotment, there is an online tool called "Slack", which is also integrated with mails and WhatsApp also. It is suggested to develop tool for team management and work allotment in a way similar to that "SLACK". https://slack.com/signin
8. Receiving contextual and precise and cost-benefit analysis while generating invoices after successful auditing.
9. Allocation of work on check list level, defined TAT for each job.

O. Client Master:

Client Master to be designed in a manner that

1. It contains the details of client, type of audit and team allotted to perform the audit of that particular year (Year wise team details also available). – GROUP if any.
2. A tab contains the details of the list of documents required to be obtained from the client along with the document receipt status (this should be linked to the Document Master) – Permanent and on yearly basis duly segregated.
3. A tab containing the details of the Applicability of Various Act and Regulations (Companies Act, Income Tax Act, SEZ Act, GST Act, Labour Laws etc.) and reporting requirements relating to that.
4. A tab contains the details of the list of queries raised on the particular task and the clients required to give a response for that particular query (This will be possible by way of giving access to the client for giving response.)
5. A tab containing the details of the amount of bill raised for the work performed along with collection details (date of collection details i.e. Date of Collection and Receipt Number) and any type advance received.
6. (1) single account entry for Account updation, GST, Profit & Loss, Inventory, Debtor & Creditor & Balance Sheet(2) Task progress updation from Daily report to CLIENT DASHBOARD(3) Task updation on CLIENT DASHBOARD(4) TIME SHEETS linked to Client billing.
7. Client Login - Client to view and track the status of their previous or ongoing process reports for better feasibility to the end-users.
8. GST Ready Invoice to bill to client – Incorporating the automation techniques to keeping the GST invoice ready to deliver to clients.

   a) Quick generating of the invoices for experiencing the simple & precisely, to implement the tax invoices of the completed Task and get rid of the tedious, manual process of making bills Creation of Job and invoice.
   b) Receive Update and Track Payments.
9. A Separate excess/ login for Peer Reviewer. This way the peer reviewer can issue his entire report, conduct his entire review using this very tool. The selection of files and review of work papers can be done through the tool.

P. Document Master:

   Document Master to be designed in a manner that

1. A Tab containing the details of list of documents required to be maintained/ prepared (Linked with Work Master and client master) for each audit as mentioned in audit master (A), details of preparer and approver along with the date of preparation and approval.
2. A Tab containing the details of supporting documents required to be obtained by the team member from the client as per the checklist defined in Audit Master along with the details of receiver, the reporting manager along with the date of receipt. Facility to capture emails messages, videos, screens, etc. of clients for working paper or evidence.
3. Pre-defined format of reports/ documents for each audit mentioned in the audit master required to be prepared in the system.
4. A Tab which contains the client wise, audit wise, year wise consolidated documentation summary which will helpful to do some analysis and act as reference to further years.
5. Library of Notifications - Assist in gathering and monitoring alerts for all kinds of quality indicators within the network.
6. Proper maintenance of audit checklists, such as SA 570, CARO, Companies Act etc. - to ensure that the compliance critical to the audits are duly met, the auditors get assistance for complex audit related matters, standard letters like Ledger Confirmation requests in Documentation.
7. Audit Completion and Review Remarks by the Team Member and after finalization editing should be allowed only through authorization.
8. Facility to write notes in each time-sheet may be provided so that staff may type in audit comments and notes through the software, Working paper for standard works including provision for scanning and keeping the working papers(e.g.
Internal audit, statutory audit, Information Security & technology audit etc.), which will help the members to systematically do the work.
9. There are frequent updates in laws and documents. Let the updates to be managed in forms of patches which will ensure that it will be update and in same time it will not affect the earlier files or working papers / templates saved by the professional. So any updates will not replace the earlier work.
10. The document must have a ‘lock down’ feature in compliance with Standard on Audit. Meaning that after a fixed period of say 90 days from the date of signing the audit no one can add any work papers or files to the audit engagement.
11. The process of enabling access of data, documents and other aspects to the client-should first be authorized by another user/engagement partner- Secondly access may be restricted up to a certain period of time- at the option of the user/engagement partner.

Q Asset Master:

Asset Master should be designed in such a manner that

1. A tab contains the details of total assets that existed along with their procurement dates along with the place of existence and other corresponding details including its useful life and expected residual value. – insurance details
2. A Tab Contains the details list of assets assigned to the employee along with the period of assignment.
3. A tab designed to make certain calculations on the assets details tab.
4. A Tab contains the register of asset movement which is required to be updated by the sender and accepted by the recipient.
5. Embedding Features of Physical Verification of Fixed Assets and generation of Physical verification report.

R. Mobile App:
1. Clients should also be able to download the app with minor functionalities like checking who has been allotted their task, so that they can get in touch with
them directly. This can be managed through a website or an app easily. This will also help them check their payables and make payments ASAP.

**S. Other Important points:**
1. The Audit tool /software can be installed on Desktops and its Data base should be available through Cloud to Audit staff to work upon.
2. Include Patch for generating UDIN in Audit section and also provide option to select whether the audit is final or under review, before generating UDIN so as to avoid subsequent Revoking the UDIN. Provision for inserting Unique ID for each certificate issued.
3. The facility of usage the same remotely without carrying tools in each laptop, as most of companies do not allow outside PC and they provide their own system. Therefore tools can be applied by accessing the server of accounting firm. This will ensure security of the usage, post team member leave accounting firm.
4. The language of the tool should be made simple and easy to understand. The language should be made in such a manner so that it is easy for any new articled assistant to understand and use. Medium and large sized firms with better infrastructure may either are already using such tools or may have people to understand even a complex language tool
5. Bank audit especially for NPA analysis.
6. Provision for reconciliation facility for CA Bank Accounts, Direct Login to email accounts, Automatic Invoicing based on hours spent etc.
7. Capability of analysis of audit data, creating Samples using various statistical techniques, various analytical tools like gap detection, duplicate detection, Benford Test, Barium Test, Banish Test, Stratification, Ageing, Pivot View, Trend analysis, Computation of various Financial Ratios, ascertaining trends, Analytical Review, Marking of Various Flags by Auditor, documentation of the Audit done etc. can be built into this Tool.
8. Variance Analysis – at least for three years or more– facility to enable to import of data and export of reports. Secondly comparative and common size analysis-combined basis be incorporated for a better analytical review.
9. Audit Log be enabled for changed made in the system– be accessible to super admin. Super admin be allowed to review - Logs be for every user to enable to track the functions/modules accessed by the particular user- enhancing the accountability and greater review.
10. For Audits Involving presentation of Financial Statements on Ind AS- software be able to incorporate the same in near future and the various notes/ checklist/ disclosure norms and presentation thereof

- *Option to Map the financial statements with Trial Balance.*
- *Audit tool to enable tagging of transaction as related party transactions and tracking of the same.*
- *Files/documents.* Records maintained/saved under the Document Management module should be properly grouped/classified and categorized – wherein the user/auditor is allowed to customize the same at their end also.

T. **Module Wise Software Breakup**

1. **Practice Management Software Module:**

   i. **Jobs Management**

   Chartered Accountants and their staff can quickly identify which job needs to be prioritized and the order they need to be performed through the proposed practice management software feature – Jobs Automation. The online practice management software helps Managers to allocate jobs and prioritize them for the staff, set up jobs individually or even in bulk.

   The proposed software is designed to enable easy setup of Recurring Jobs which make up 60% to 90% of Chartered Accountants firm’s revenue. With Practice Manager, the Jobs page becomes Chartered Accountants firm’s central focus.

   - Tabs create quick filters for easy access to jobs
   - Click on column headers for easy sorting
   - Click to drill through the job details
   - Set up jobs individually, in bulk or even automatically
   - Edit Jobs in bulk
   - Tracking of Jobs by Jobs Partner and Job Manager
   - Create user defined dynamic fields for Jobs

   Specify default resource allocation by client, so whenever a new job is added for a client, Practice Manager automatically assigns the work. CAs can even specify minimum or agreed fees for a client and it will create automatic write-ups when invoicing!

   ii. **Workflow Automation**

   Easily check the progress of each job assigned and keeps a check on the ones that are overdue, completed or ready to be invoiced in lesser time through the proposed workflow management software for Chartered Accountants.

   With automated workflow management of the said proposed software for accountants, it is quick and easy to allocate jobs, resources and determine the order of priority. Ensure Chartered Accountant staffs work efficiency through jobs prioritized by their Manager, and have zero distractions!

   The workflow management software of the said proposed software may have customized security level settings. For instance Chartered Accountants may see only jobs of the staff or depending on his designation as a manager/director & Chartered Accountants will have an overall access of the firm and view all the jobs.

   Easily change the job priority order for a team member by ‘dragging and dropping’ selected jobs.

   iii. **Capacity Planning**

   Chartered Accountants can match jobs to staff resources and create targets and filing dates as per the checklists created for each client assignment using Capacity Planning. Chartered Accountants can plan resources based on workload or automatically allocate recurring jobs.
Eliminate capacity and scheduling issues to maximize output of the CA Firm. Plan the workload in advance so Chartered Accountants will never be under- or over-staffed. Recurring jobs can be automatically scheduled, giving Chartered Accountants a clear view of how to build the CA Firm remaining workflow around these. Chartered Accountants can easily identify bottlenecks by re-allocating work across users and across different months.

Chartered Accountants can be assured that Chartered Accountants are equipped with the most efficient team setup. Staff of the CA Firm will be happy with the reduced stress levels during peak work periods!

iv. Time Sheets

Timesheets for chartered accountants need to be entered to accurately measure job, staff and the firms’ performance. The Proposed Practice Management Software transforms this task easy and customizable as per the firm requirement for entering time units. The time sheets are simple and user friendly setup with customizable features letting you view “Daily, Weekly and Monthly Views” and “Totals” in the unit of your preference. With the automated Timesheets for chartered accountants at a glance, you can figure out whether or not the team of the CA Firm is on schedule.

Recording time to jobs in Practice Manager is made easy by allowing users to add timesheets from multiple sources – ‘My Timesheets’ page, the job they are working on, or from the ‘Recently Viewed’ jobs list.

Timesheets represent billable hours and revenues for chartered accountants. You can see where you’re missing time in your weekly or monthly timesheet or see where you need to increase your billable time to meet your chargeable targets.

Timesheet Approval and Copy Timesheet Track time spent by resources on jobs more accurately wherein a senior partner or manager must approve the timesheet entry. At the same time, resources save time by copying timesheets instead of typing them each time for similar natured jobs.

The Missing and Incomplete Timesheets Report lets you quickly check whether the team has completed their jobs as allocated. You can also set up standard hours for each day of the week as per each team member.

V. Client Invoicing

The Client Invoicing engine in the proposed Practice Management software is a useful tool. It allows CAs to budget, set minimum fee and manages your cash inflow. It is a “Template Based Invoicing Engine” which allows CAs to edit your invoices as CAs see fit and generate email invoice. It also provisions for ‘Multiple Entities Billing’ which is a common accounting practice.

Just as CAs are able to automatically create jobs individually or in bulk, CAs can do the same with the invoices, saving a great deal of time.
CAs can export generated invoices as PDF documents, or send directly via email.

Invoicing section may includes:

- The Budget and/or Minimum Fee set for a Job
- The Actual WIP compared to any Write-On or Write-Off
- Value of recent invoices for the client
- Client invoices in word
- Different invoice number series for draft invoices and the final invoices

vi. Value Based Pricing
With the proposed practice management software CAs can easily set up agreed fees or value-based pricing to increase your firm’s cash flow. Simply choose the jobs CAs want to set up with an agreed fee or run your entire firm this way.

Once CAs have set up their pricing model, we make it very easy for CAs to bill for their work. The software may encourage CAs to either invoice upfront for your jobs or invoice for the work as soon as the job is completed.

Enjoy better cash flow as CAs don’t have to wait until the job is complete to invoice and you can easily create interim invoices as you go.

In fact, the proposed Practice Management software can help CAs reduce write-offs in their firm and create write-ons.

With powerful reporting, for each job you can see how much time was taken previously to complete a similar job for the client. Also view all similar jobs/clients and even check to see how much you wrote on. This allows you to make sure you are setting realistic and attainable value-based fees.

CAs also get the said software to automatically apply rules you’ve set for your firm, such as:

Set an ‘Agreed Fee’ for a Job and automate the invoice value
Create a ‘Minimum Fee’ for a specific Job Type to automatically "write-up" at invoice time.

**Vii Automated Alerts**

Communication is critical in managing workflow and monitoring performance. Alerts remind CAs of deadlines and resource issues.

The Said software sends automated alerts that are set up to follow rules (that you set up) to keep the team on track and keep managers informed of progress.

CAs can set up multiple types of automated alerts, including:

- New jobs
- Job comment notifications
- Variance alerts
- Dynamic field notifications
- Reminder emails for client notes
- Over budget on jobs alerts
- Target end date alerts

By encouraging this transparency throughout CA firm, team members are held accountable.

**viii. Dashboard & Reporting**

The Said software should have a Dashboard & Reporting may have many reports to help CAs measure the performance of their staff and Firm regularly and rework your strategies to improve wherever necessary.

Quickly see how well you and your team are achieving KPI’s, including:

- Job Turnaround & Profitability
- Annual Accounts Completion Rates
- Cash flow & Revenue Analysis
- Client Profitability
ix. other requirements as required by Professional CA Firms

**Module 2: Tax Audit**

Trial Balance Entry in

a. Head Group & Sub Group Format.

b. Direct Entry in Debit / Credit Format.

c. Data Import Facility from Various Formats.

i. 3CA – Business/Profession Mandated to Get Accounts Audited under any Law, except IT, Like Under Companies Act.

ii. 3CB - A proprietorship entity or partnership firm, having turnover of more than 1 crore and not opting for presumptive income scheme is not required to get its accounts audited under any other law except income tax. Therefore, it will furnish Form 3CB. Application should be able to take care of it from imported data.

iii. 3CD – Along with either of the above report, tax Audit shall also furnish form 3CD which forms part of the Audit report.

iv. 3CE - Audit report in respect of non-residents and foreign companies.

v. Auto fills up of Audit forms in electronic format (e-Audit Report).

vi. Auto generation of XML file of Audit reports.

vii. Direct upload of Audit Report through s/w.

viii. Automatic Carry forward of balances.

ix. Facility to transfer of balances to the next financial year.

x. Form 3CD Answers -Annexures and working tagging’s and auditor foot notes or remarks.

xi. Notes to form 3CD.

xii. Notes to accounts.

**Module 3: Company / LLP Audit**

1. Facility to prepare CARO Report under the companies act.

2. Facility to select answer from available option / Option to add or create answers and save them.

3. Auto generation of Account Statements through Trial Balance as per revised schedule IV – Schedule III and various subdivision thereof.
- Balance Sheet
- P&L
- Cash Flow
- Statement of Changes in Equity, if applicable

4. Facility to prepare fixed assets chart as per income tax act & companies act.
5. Director’s Report.
7. Annexure’s to Director’s Report.

Module 4 - GST Audit

- Transfer of Data from GSTR 1 & GSTR 3B to to Annul Return (GSTR 9)
- Import of data from GSTR 2A
- Transfer/ import of financial data to Audit Report GSTR 9C
- Drop down for multiple reconciliation aspect in. GSTR 9C
- Comparison of data from different source and difference report
- Notes/ qualification to Form GSTR 9C (in certification)
- Reflection of previous year data for verification
- Carry forward to previous year data in relation to current year adjustments (table 10-13)

Module 5 : Concurrent Audit

The concurrent audit covers all transactions of the bank. Hence to understand how this audit needs to be conducted, an understanding of the processes of the banks is imperative.

Banking functions are inclusive but not limited to the following:
- Acceptance of deposits
- Loans and advances
- Cash management
- Safety Lockers
- Forex
- Bill payment

To conduct a concurrent audit, functions of the bank must be fragmented to transactions, and the necessary checks and balances must be assigned.

1. **Acceptance of deposits**: Acceptance of deposits is a core function of banks. The deposits are of varied nature depending on the holder and purpose of the account. Nevertheless, the process of acceptance of deposits can be summed up as follows:
Collection of details
KYC and AML norms compliance
Creation of account in Core Banking System (CBS)

The following steps must be adhered to ensure correctness:

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Checkpoints</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Is the account opening form duly filled?</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Is the application signed by an officer?</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Are all the necessary proofs collected in original and verified as per KYC and AML norms?</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Are all the details inputted in the CBS correctly and is the account created?</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Is the signature and photo scanned in CBS?</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Are the account number, customer id and account opening date specified on the application form?</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Are all the documents correctly filed and stored properly?</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Are the interest rates correctly applied, verified by conducting test checks in the CBS?</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Check if the fixed deposits that have an OD facility have lien marked?</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>Test check if all the charges, prematurity penalties are correctly charged in the CBS</td>
<td></td>
</tr>
</tbody>
</table>

The KYC norms will differ as per the status of the holder of the accounts. Hence the document verification must be carried on accordingly.

2. **Loans and advances**: The lending of funds is the other core function of the bank. The bank accepts deposits at a certain rate and lends at a higher rate.
The margin is the bank’s profit. Lending function ranks higher on the risk factor as there is a possibility of the debt not being recovered. Hence there is a great significance and need for proper documentation.

There are several loans and advances that a bank offers. However, the process for disbursement remains more or less the same. The process for disbursement of loan can be summed up as the following transactions:

– Building a relationship with the customer
– Collection of all requisite documents
– Checking the credibility of the customer
– Disbursing the loan and monitoring the loan

To reduce instances of defaults and fraudulent transactions, the following points must be taken into consideration:

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Checkpoints</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Is the application duly filled?</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Are all the documents collected for loan processing?</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Are all documents self-attested and verified with originals?</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Are all checks required for checking credibility performed like CIBIL report?</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Are all the documents collected for guarantors as well?</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Are the pre-sanction and post-sanction inspections conducted and are the reports stored?</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Are all the processing charges collected?</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Are the interest rates in line with the bank policies?</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Does the sanction letter include all accurate details?</td>
<td></td>
</tr>
</tbody>
</table>
10. Are all the particulars specified in CBS accurately?

The documents required for loan processing will vary depending on the type of loan. The auditor must verify all the documents and ensure that they are placed safely. Post sanction, the loans and advances have to be monitored periodically for warning signs of Non-performing Assets (NPA). The concurrent auditor must closely examine the NPA management and report any discrepancies.

3. **Cash management:** Since the bank earns interest on the rupee it lends, maintaining a high cash balance can result in interest losses. However, banks need to hold enough to fund the ATMs. Hence the bank must achieve a balance.

As an auditor, one must:

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Checkpoints</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Check the cash balances in the cash book and ensure that it as per the policy.</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Conduct surprise audits to verify the cash in hand.</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Verify the insurance cover and ensure that the cash is kept safely.</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>If any expense which is sizable in nature is made in cash, the authorizations for the transaction must be verified.</td>
<td></td>
</tr>
</tbody>
</table>

4. **Safety lockers:** Banks also hold valuables of the customers in lockers. As an auditor, the following checks must be done:

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Checkpoints</th>
<th>Yes/No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Is the locker register maintained correctly?</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Is the locker rent collected duly as per the size of the locker, any deviations should be backed up by satisfactory explanation?</td>
<td></td>
</tr>
</tbody>
</table>
3. Does the rent account in CBS reflect all the transactions?

4. Is the insurance policy for the lockers up to date?

5. Are there any suspicious transactions like multiple visits in a short duration by a customer or customers visiting only at a particular time or for a longer duration?

5. **Forex:** For forex operations of a bank, the auditor must ensure the following checks:

   – Rate of foreign exchange on the transaction date and correct entry in books
   
   – Adherence to RBI norms relating to forex.
   
   – Correct valuation of forex held in hand at the time of the audit.

6. **Bill payments:** This is an add on service offered by banks; wherein a customer can make payments towards public utilities through the bank.

   The auditor will have to verify:

   – If standing instructions have been received from customers, then ensure that the same has been noted in the CBS to generate an auto payment.

   – Ensure proper reconciliations of the utility accounts.

7. **Income leakage:** For an auditor to ensure completeness of audit it is imperative to check that all charges are collected, interest rates are inputted accurately in the CBS. The auditor must generate MIS to analyze the various charges and interest computations. Also, there has to be a documented process for changing the rates in the system, and the same must be strictly monitored.

   The concurrent audit aims at reducing the gap between the occurrence of a transaction and its examination. A concurrent audit report covers all transactions and hence is the second line of defense for a bank.

   In the most of the Banks all the procedures on the Bank software, we need to get exceptional reports in every segment in which Bank or Branch was not followed SOP or regulation issued by RBI

Module 6: Bank Audit

1. Appointment / engagement letter for Branch Statutory audit, with closing circulars.
2. NOC from the previous auditor.
3. Pre-Audit discussion with branch.
4. Audit planning, to include Understanding of the Branch software and commands for view of borrower accounts and generation of various MIS/Critical/exceptional reports.
5. Execution of the audit as given in the Annexure I.
6. Discussion of the draft branch audit report with bank.
7. Preparation of Memorandum of Changes and effect of the same in books of account of bank.
8. Review of the Post Memorandum (Post MOC) trial balance and reconciliation with the pre memorandum (Pre MOC) trial balance to ensure the correct accounting effect of memorandum of changes, wherever applicable.
9. Submission of audit report to branch and copy to central statutory auditors.

Following are the area wise documents to be collected and reviewed for conducting branch audit:

1. Trial Balance as on 31st March.
2. Closing circular issued by Bank’s head office for conducting branch audit – Every bank issued the closing circular which contain the concern areas and list of certificates required to be certified by the branch auditor.
3. Review of previous years auditor report /LFAR.
4. Latest RBI master circular for “Income recognition and assets classification” & other relevant circulars.
5. List of comments of RBI inspection report towards the branch.
7. Copy of vigilance enquiry or any special investigation reports.
8. Comparative analysis of the trial balance with the last year’s audited trial balance.
10. Documents related to verification of advances – • List of stress advances (SMA-2) as on 15th March. (stress advances /SMA-2 report indicate the list of advances which are overdue for more than 60 days and if the same is not regularized before year end i.e. 31st march than the advance will become NPA) • List of new sanction made during the year. • List of account referred for Restructuring • Accounts wherein process under IBC is mandated but not initiated by branch • Borrowers wherein process of IBC initiated by any of the creditors including bank • List of Bank guarantee and Letter of credit.
11. Documents related to NPA's: • List of NPA accounts as on 31st March. • List of accounts upgraded during the financial year. • List of accounts downgraded during the year. • List of early mortality cases for the year under audit. • Details of the NPA classification with secured/unsecured details and NPA provision amount.
• Review of the valuation report of loan account. Valuation report older than 3 years cannot be consider as security (1 year in case of stock) and 100% provision need to provide on the expired secured portion.
12. Fixed Assets: • Fixed Assets register as on 31st March. • List of new assets purchased during the year. • List of fixed assets sold during the year. • Physical verification report of branch fixed assets if conducted during the year. • Depreciation working as on 31st March.
13. Bank reconciliation: • List of bank account which branch maintained with other banks. • Reconciliation statement of all banks account as on 31st march.
14. Inter branch reconciliation: • Inter branch reconciliation statement. • Provision for net outstanding debit balance for more than 6 months. (refer RBI circular DBOD No. BP.BC. 73 /21.04.018/2002-03)
15. Cash • Physical cash balance verification during branch audit period (cash on hand as well as cash at ATM, if applicable). • Report of the physical cash verification conducted by branch on 31st March.

Audit of Advances
Audit of advances is discussed elsewhere in the ICAI’s Journal under appropriate article. However from the angle of planning following aspects must be kept in mind:
1. Obtain top exposure accounts: It may be advisable for a branch auditor to ask the list accounts/exposures along with all the details such as status, overdue amount and security etc. before starting of the audit.
2. Obtain the list of stressed accounts: The banks monitors stressed accounts on daily basis. The account that generally has overdue beyond 60 days or likely to slip to NPA at the quarter end is termed as stressed account (some banks may use different terminology). It is advisable to obtain such list of stressed accounts at least 15 days ahead of the closing date i.e. say stressed account list as on 15th March. This will provide the auditor a ready list of such accounts. The auditor then can scrutinise each to know whether the account has slipped or if not whether has been kept standard by unusual transaction that cannot be termed as business transaction. Like deposit and withdrawal of cash, just to show the credit turnover during the quarter in cash credit account.
3. Obtain the list of restructured accounts: Restructured account portfolio requires separate additional provisioning. It is necessary to obtain the list of such accounts and ensure whether the restructure is as per the RBI directives. As per latest RBI guidelines, all new restructure/CDR account will be classified as NPA.
4. Obtain the list of accounts covered under revised framework for resolution of stressed assets: As per latest RBI guidelines, all new restructure / CDR account will be classified as NPA. The accounts which have been covered under revised framework for resolution of stressed assets, the compliance with the terms of the revised framework needs to be verified.

5. Accounts referred to or directed to be referred under IBC Obtained list of Accounts wherein process under IBC is mandated but not initiated by branch and / or Borrowers wherein process of IBC initiated by any of the creditors including bank. Such accounts need to be reviewed carefully by the auditor and adequate provision needs to be made besides correct classification of such advances.

6. Obtain the list of unsecured exposures above Rs. 25 Lacs.: Unsecured exposure has significant impact on the bank, if slips to NPA. Many times such accounts are reviewed in the traditional manner. These require close monitoring not only from the perspective of financial parameters of the prudential guidelines but also non-financial parameters that give signals of the possible ill health. The banking industry has faced severe damages on account of non-identification of such non-financial parameters.

7. Early mortality cases: Any advance slippage to NPA within 12 months of its introduction is called early mortality case. Early mortality cases invoke penalty to the sanctioning authorities. This will have to be checked to understand the reason for such happening to avoid such cases in future and also to find out whether there are any cases classified as performing on some untenable ground to push it beyond early mortality.

8. Upgraded accounts during the Year: Review of the upgraded accounts is one of the important areas to be check during audit. As per RBI circular, the account will get upgraded when arrears of interest and principal are paid by the borrower. After recovery, the accounts will get upgraded to standard assets. There should not be any overdue in borrower accounts as on date of up-gradation. The recovery in the accounts needs to be reviewed specially in cash of cash credit accounts where the borrower rotates the fund just to keep the account as performing assets.

9. Evergreening of accounts: Evergreening refers to the practice of giving a fresh loan to repay an old one. Technically, evergreening refers to the practice of managing the balance sheet through means, which may not be violating banking laws in letter, but breaching them in spirit. To Illustrate and to make it more clear: say a bank disburse a loan of Rs. 10000 to a borrower and the account become overdue after a year or two, the same bank sanction a loan of Rs. 20000 or Rs. 30000 which enable borrower to repay first loan. Therefore, the source of recovery needs to be review in case of stress accounts.

10. Other routine checks: The auditor may engage into other routine check of advances to satisfy himself such as classification of advances, new sanctions during the year, monitoring mechanism and provisioning under prudential norms.

Audit of other Items in Trial Balance
It may not be necessary to elaborate on this point as this has been basic skill of auditing profession. However, following aspects may require specific attention of a branch auditor:

1. Suspense, Inter Branch reconciliation and any other pending reconciliation item in Trial Balance: As per the RBI guidelines, any debit entry in these accounts appearing for more than 6 months require 100% provision.

2. Provisions other than relating to advances: Year-end accounting provision that do not get generated through CBS require specific attention at the branch level. It may be advisable to do a comparative study of last year end, half year and current year end figure comparison. This throws lot of insights into the branch operations.

Ensuring various compliances:
Generally, the branch requires following various compliances in respect of audit:

1. Concurrent Audit report: Any comments or remarks in the concurrent audit report that the branch is required to comply with.

2. Compliance to RBI Inspection report: If RBI has conducted inspection in the branch, the comments in the report need compliance. Any noncompliance under the pretext that the bank has represented to RBI to reconsider the observation
should not be accepted. RBI has clearly taken a stand that unless auditor is physically shown a letter of reversal from RBI comments in their report must be adhered to.

3. Compliance to Internal audit report: If the bank has conducted internal audit, which usually an internal exercise, obtain the report and check for the compliances thereof.

4. Stock audit report: Generally, an account having exposure of Rs. 5 Cr. and above requires stock audit, the compliance thereof should be commented upon. Also, any adverse comment in the report needs to be dealt with appropriately.

5. Application of interest in CBS: Generally, bankers always argue that the interest is calculated by the system and requires no cross verification. While this is true, the correct calculation by the system is subject to correct input by the branch staff relating to interest. Hence input of interest rates requires test check.

<table>
<thead>
<tr>
<th>Details of the Authorised Persons of the bank</th>
<th>Branch Manager:</th>
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<tbody>
<tr>
<td>Others (Specify):</td>
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<table>
<thead>
<tr>
<th>Particulars</th>
<th>Done by</th>
<th>Reviewed by</th>
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<tbody>
<tr>
<td>General</td>
<td></td>
<td></td>
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<tr>
<td>1. Engagement letter to the appointing authority</td>
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<tr>
<td>2. Letter for NOC to previous auditors</td>
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<tr>
<td>3. Meeting and discussion with the bank branch management and understanding the profile of the branch and its business and take a note on the same.</td>
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<tr>
<td>4. Letter of requirement to the Branch</td>
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<tr>
<td>5. Review of • previous year’s audit report/ LFAR; • current period's Internal Audit Report/ Concurrent Audit Report; • Revenue Audit Report; • RBI Inspection Report; • compliance of the branch to all of the above; and • any other special review report</td>
<td></td>
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<tr>
<td>6. Physical verification of • cash; • Gold ;(for Gold loan) • and valuable securities.</td>
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<tr>
<td>7. Note down • Shortage of cash appearing in Trial Balance; • Difference in physical verification of gold.</td>
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<tr>
<td>8. Reconciliation of the current account maintained with other banks / Reserve Bank of India</td>
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<tr>
<td>9. Reconciliation of NOSTRO account with Nostro Mirror Account</td>
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<tr>
<td>10. Physical verification of Investments (obtain certificate from bank manager for the same). If investment is hold /done by the Branch.</td>
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<td></td>
</tr>
<tr>
<td>11. Understand the system in CBS at Branch • verify controls; • verify exceptional report; • understand the editable &amp; uneditable fields at Branch; • system of downgrading &amp; upgrading of accounts; • interest calculations; • Generation of reports relating to advances classification and Capital Adequacy calculation, etc.</td>
<td></td>
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</tbody>
</table>
12. Compliance of instructions issued by bank’s year and closing circulars, other relevant internal instructions/circulars, Master circulars and other notifications issued by RBI, significant accounting policies of the bank Mandatory Accounting Standards/Auditing Standards and other notification.

13. Prepare a list of various closing returns to be verified and certified, and then checking of the same during the audit.

**Checking of Balance Sheet Items**

1. Checking of the advances:

   - Take list of all advances along with facility wise limits, outstanding, Name of Lead bank, Credit Rating, Credit summations in the account, last date of submission of stock statement, date of review of account, etc. This shall help to select the accounts for scrutiny in detail.

   - Critical review of all large advances and their reporting as per prescribed norms.

   - Classification of advances as per IRAC norms.

   - Latest valuation of security given against advances.

   - Provisions on NPA as per IRAC norms.

   - Review of all major restructured cases along with the compliance of norms as per RBI Guidelines.

   - List of all SMA 2 accounts (and other accounts mandated for reporting) and reporting of the same to concerned authorities (CRILC).

**Loan Accounts (Performing)**

I. Review of all large advances with balance of lower of 5 % or Rs. 2 crore of total advances.

II. Review of loans sanctioned during the year.

III. Review of other advances on test check basis.

IV. Review of adverse comments by Concurrent auditors, RBI/internal inspectors and the reply given and corrective actions taken by the branch.

V. Review of suit filed and decree accounts on sample basis with respect to provision thereon and progress of recovery thereof and Classification as per IRAC norms.

VI. Review of accounts upgraded during the year from NPA to standard. and ensure full recovery of total overdues before upgradation.

VII. Review of all accounts frequently exceeding limits/DP and watch-list accounts.
<p>| VIII. Also verify all the credit card dues which are overdue &amp; debit balances in SB A/c. |
| IX. Check Drawing Power calculation in detail as per the norms of the bank. |
| Loan Accounts (Non Performing) |
| I. Review the accounts which are classified as NPA during the year w.r.t Security Value, Interest Reversed, Date of NPA, provisioning thereon etc. |
| II. Review the annual stock audit report for the NPA with balance of Rs.5 cr. and above &amp; latest valuation report for the immovable properties in case the valuation is older than 3 years. |
| NOTE: |
| (i) Following aspects of the advances to be verified: |
| • Pre sanction: System of credit Appraisal and review/renewal. |
| • Post sanction: Compliance of terms of sanction, documentation, end use of funds. |
| • Monitoring: Stock and Book statements, drawing power, insurance, inspection of stock/security, operations in the account, etc. |
| (ii) All the accounts verified in category (i) to (ix) should be documented. |
| 2. Verify controls in respect of the following important items of assets. |
| (i) Dual custody of cash; |
| (ii) Custody and issue of /pay orders/other stationery items etc.; |
| (iii) ATM cash as per books and actual balance tallied at year end. |
| 3. Fixed Assets |
| I. Checking of additions/deduction/ transfers of fixed assets, supported by proper bills/invoices and confirmation of date put to use. Compliance of Accounting Standard related to fixed assets. |
| II. Checking of Depreciation on additions, deduction during the year and on existing assets as per the policy of the bank. |
| III. Verification of Fixed Assets Schedule for furniture &amp; fixtures and other assets and reconciliation with figures appearing in the Balance Sheet and FA management software used by the bank (if any). |
| 4. Deposits |
| a) Verification of Anti Money Laundering guidelines and Compliance with KYC norms on |</p>
<table>
<thead>
<tr>
<th><strong>test check basis that overdue deposits;</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>b) Check TDS compliance on the interest paid and on test check basis checking of Form 15G &amp; 15H and confirm whether those forms are submitted with respective Income Tax Authority;</strong></td>
</tr>
<tr>
<td><strong>c) Movement of Deposit vis-à-vis movement in interest expense.</strong></td>
</tr>
<tr>
<td>5. <strong>Inter-Office &amp; Suspense A/c:</strong></td>
</tr>
<tr>
<td>1. Reconciliation of accounts with other banks, head office and inter branch adjustment accounts.</td>
</tr>
<tr>
<td>2. <strong>Inter Office Reconciliation (IOR) Accounts:</strong></td>
</tr>
<tr>
<td>I. Verify Inter Branch Items In Transit (IBIT) account for old entries.</td>
</tr>
<tr>
<td>II. Compare on test Check basis, the balance and the entries in IOR Accounts with the copies of the statements submitted to the IOR department/s.</td>
</tr>
<tr>
<td>III. Old unreconciled entries are being provided/reported to HO for provision.</td>
</tr>
<tr>
<td>3. Detailed checking of suspense accounts – credit as well as debit schedules. i.e., Nominal ledger. <strong>Balance Sheet Finalisation</strong></td>
</tr>
<tr>
<td>1. Scrutiny of Balance Sheet, particularly –</td>
</tr>
<tr>
<td>i) that all the balances are shown in proper heads and broadly compare previous year figure to understand material variance;</td>
</tr>
<tr>
<td>ii) Check for any negative balance in the trial balance. (i.e. assets / expenses having credit balances and liability / income having debit balances)</td>
</tr>
<tr>
<td>ii) check in case of advances that:</td>
</tr>
<tr>
<td>a) interest accrued but not due on loans is not included in advances.</td>
</tr>
<tr>
<td>b) credit balances in O/D, CC inoperative current accounts should not be netted off with advances and the same should be shown under demand deposits.</td>
</tr>
<tr>
<td>c) <strong>Verification of Anti Money Laundering guidelines and Compliance with KYC norms on test check basis.</strong></td>
</tr>
<tr>
<td>2. <strong>Checking:</strong></td>
</tr>
<tr>
<td>(i) Liability under Bank Guarantee/ L/C and effects of expired BGs.</td>
</tr>
<tr>
<td>(ii) Reconciliation of General Ledger and Subsidiary Ledger.</td>
</tr>
<tr>
<td><strong>Checking of Profit and Loss Items</strong></td>
</tr>
<tr>
<td>1. Test checking of interest on deposits, (particularly, Interest checking should be done</td>
</tr>
</tbody>
</table>
on test basis for the period subsequent to the period of revenue/concurrent audit). Ensure that interest provision on overdue F.D. has been made as per latest RBI guidelines. Check the system is properly configured to check the interest calculation and the changes in interest rate is changed in system on respective dates.

2. Test checking of interest/commission on various advances, bills, L.C., Guarantees, etc.

3. Test checking of discount/commission on bills discounted and others income like commitment charges, processing fees, recovery of insurance/legal fees etc.

4. Derive various ratios of items of income with comparable and related assets (like Avg. Interest Income to Average Advances etc.) and verify major movements or variances.

5. Checking of interest in NOSTRO Accounts debit balances.

6. Verification of recovery on account of locker rent, staff accommodation, etc., with details of arrears, if any.

7. Commission income on account of Government Business, i.e., collection as well as remittance of Income tax, sales tax, excise duty, etc.

8. Details of Prior Period items of Income as well as expenses and complete details of provisions to be made, if any.

9. Booking of Interest Income on account of partial recovery in NPA’s.

10. Note down the reasons for material variances, if any. Others

1. Checking of statement of frauds adequacy of provision, timely reporting to competent authority, recovery and movement in balances.

2. Checking of statement of claims against the bank not acknowledged as debt.

3. Checking of Foreign Currency forward exchange contracts showing sales and purchase separately. Review of NRE and FCNR accounts, if any.

4. Checking of Guarantees given on behalf of Constituents.

5. Checking of Acceptance, endorsements and other obligations, i.e., L/C and bills accepted by the bank on behalf of customers.

(Particularly check in case of Clause 4 and 5 above, whether the above guarantees and LC issued are within the powers of the authorised
person and proper procedures have been followed for issuing the same. Review the position of the above as at the year-end

<table>
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<tr>
<th>6. Other contingent liability, if any.</th>
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<tbody>
<tr>
<td>7. Checking of and preparation of Interest Subsidy certificate (as per various RBI &amp; Government schemes), correct accounting &amp; whether the same are given to the eligible, borrowers.</td>
</tr>
<tr>
<td>8. Checking of write off proposal and DICGC claims, sharing of recovery, etc.</td>
</tr>
<tr>
<td>9. Checking of annual returns on protested bills/ recalled debt accounts (PB/RD).</td>
</tr>
<tr>
<td>10. Checking of LFAR schedules and preparation of LFAR. (Detailed planning for preparation of LFAR be done at the time of commencement of audit).</td>
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</tbody>
</table>

**Final Audit and Reporting**

| 1. Preparation of Audit Report as per format prescribed by ICAI under SA 700 (Revised) and under any other regulatory authority. |
| 2. Preparation of memorandum of changes for changes to be made in classification of advances and in any item of asset/liability and profit and loss account with other remarks and/ or information which requires further attention at Regional/Zonal Office level. |
| 4. Preparation of Long Form Audit Report (by giving annexures where ever necessary). To collect the following Certificates: |
| 1. Physical verification of the fixed assets carried out on March 31, 2020/During the year. |
| 2. Physical verification of Investment is carried out on March 31, 2020/ During the Year. If investment are held or appearing in the Trial Balance. |
| 4. Written Representation Letter. To verify and issue the certificates (as applicable): Illustrative list |
| 2. Certificate giving details of claims lodged with DICGC / ECGC however, rejected by them. |
| 3. Risk weighted assets as per the capital adequacy report. (BASEL II & III) |
| 4. Certificate for treating an account as bad or doubtful of recovery as per the requirement of DI and CGC. |
| 5. Subsidy claim under Prime Minister Rojgar Yojna Or any other scheme of the Central/State Government. |

The entire process of Bank Audit process is to be automated through the Bank Audit Tools software. The integration of the Bank Audit software with the audit software is must and also should provide Exception Report and NPA Report.

Module 7 : Other Audit & Certifications

Chartered Accountants is conducting other Audits & issuance of certificates to its client required for different purposes under different applicable rules & regulation.

The Chartered Accountant provides several types of other Audits & Certificates are being needed by the business houses depending upon their constitution / the privileges being enjoyed by them under the law, financial arrangement with the financial institution, benefit & deductions to be claimed under statute and periodical compliance of applicable rules & regulation.

Other terms & conditions mentioned in the said scope of the work will be prevailed in this module wise software.

**Note:** Integration & Automation of the software is the integral part of the scope.

2. Additional Technical Details:

<table>
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<tr>
<th>S. No.</th>
<th>Requirement for Proposed Application</th>
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<tbody>
<tr>
<td>1</td>
<td>Cloud or cloud based other application or Hybrid Technology wherein Vendor should fulfill the following:</td>
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<tr>
<td></td>
<td>- The Data Centre provided is at least Tier III.</td>
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<td>- The proposed landscape for the deployment of application is Staging, Production and Disaster Recovery on Virtual Private Cloud.</td>
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<td></td>
<td>- Bidder must be MeitY empanelled or The Indian Computer Emergency Response Team (CERT-In) certified or NICSI empanelled</td>
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<tr>
<td></td>
<td>- SOC 1 Compliance</td>
</tr>
<tr>
<td></td>
<td>- SOC 2 Compliance</td>
</tr>
<tr>
<td></td>
<td>- SOC 3 (Optional)</td>
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</tbody>
</table>

The cloud provider should have Primary and DR Datacentres in different seismic zones.

The environment for applications has to be in private network which can be accessed over internet and laptop/desktop with proper authentication mechanism to take all security aspects including avoidance of any data leakage.
2. Mobile / Tab based app is to be developed for the Software. Native app to be developed in Android and iOS platform (interface for Members and Regulators).

3. Software to develop for API environment.

4. Software should have 3rd party validation in consultation with ICAI for having possessed all certifications / review reports for the security of the Site from being hacked and is free from all possible cyber threats prevalent and validation also of the software (architecture). Requirement of VAPT done by a CERT IN empanelled person.

   Such certification will be a yearly process (The cost will be reimbursed/ borne by ICAI). The Audit Tools, Documentation and other details are to be highly encrypted preferably using Blockchain Technology.

5. Software should be having provisions for User authentication to ensure no unauthorized users can access it without a user ID and password/ OTP based (for members on registered email id and mobile number).

6. Software should be developed on Open Source technologies preferably Java and **PostgreSQL** which are well known and have credible value in the market. The Bidder need to propose the Open Source Technology as per best fitment for Software for Audit Tools Software for the Practitioners/ CA Firms of ICAI.
| 7 | Proposed solution would include DR commissioning and management. In case of any disaster the functionality of the software application should immediately start from alternate server(s) without any data loss. The readiness of the alternate data centre and network infrastructure, in case of a disaster, should be staged well in advance. (The data to periodically come to ICAI even the cloud would have replication in many continents). |
| 8 | Software should have a provision for Audit trail to track at any point of time any transactions. |
| 9 | Software should be compatible with both Window and Linux Environment and should work on common browsers such as Internet explorer, Google chrome, Firefox etc. Mobile App should work on all leading mobile browsers. |
| 10 | Uptime/availability of software should be >= 99% on a quarterly review. The proposed system must be highly available and a system uptime of 99.99% is expected. |
| 11 | Application architectures shall be highly granular and loosely coupled. The focus would be on loosely coupled systems complaint to Service Oriental Architecture to facilitate application recovery. This is to ensure that the failure of one component does not cascade to other. A tier shall be scaled to run separate applications to optimize performance. |
| 12 | The application must be capable or running in a clustered environment for high availability configuration of n-tiers of the proposed solution running multiple workloads. |
| 13 | Applications need to be designed to manage ability using Enterprise Management System. This needs to encompass: scheduling, backup and recovery, application, database and network infrastructure monitoring, tuning and remote diagnostic management. |
| 14 | System will be required to maintain daily backups of the database on reliable backup mechanism as per best business standards and practices. |
| 15 | Solution should have Feature for AI online Chatting |

### 3. Master Maintenance

The software should have the following master:

- Software display Master – This master should contain various categories/description /key fields for the generation of Audit Tools, documentation & other features
- Members’ Records
- Complaint/Grievance Master
- FAQs
The above master maintenance should have the view, list, search option based on various parameters. Further edit option in above Master only by an authorized officer.

The data in the existing Software to be migrated to the newly developed Software, as of now 35-40 GB data is available in at present system.

4. **Authentication and Authorization**
   - To access the system, the Users – Registered user (Members) has to authenticate themselves with their valid username, password and OTP.
   - To access the Admin- Authorized officer can only access and modification by two levels check.
   - Digital Signature Facility – PDF Signer (if required)
     1. This is required to digitally sign the Auditors Report.
     2. Add / Allocate Staff Members Department Wise.

5. **Architecture and Design**
The following should be considered that the Hybrid technology platform during the design:
   - The said software system should be developed using open source technology preferably Java and PostgreSQL
   - The System should be architected in such a way that it should be adaptive to the changes and should accommodate the enhancement in future.
   - The system should be designed and developed using a secure architecture and should be SQL injection, cross site scripting proof. The detailed security architecture should be provided as part of the design document.
   - The system should be role based and admin should be allowed to add as many numbers of roles as he wishes. Additionally, the admin should be able to provide access rights to each functionality to the role.
   - All the operations in the applications should be logged and the report should be available based on the access defined by the administrator.
   - The audit of the system should also be logged with who, when and what and should be available as part of the system reports.
   - The generic performance testing should be done by the vendor and the design should ensure that design is optimized to the performance.
   - All the parameters should be configurable and should be changeable by the admin.
   - There should not be any hardcoding in the system. The parameters should be parameterized where ever possible.
   - The architecture should be n-layered and each layer should be properly identified.

7. **Development of Code**
The code should be well documented and formatted.
Best practices of coding standard should be followed.

Best practices Graphical User Interface (GUI).

8. **Testing**

- The acceptance criteria should be clearly identified at the time of requirement analysis and documentation.
- The test plan and test cases should be written based on the acceptance criteria and requirement document.
- The software should be delivered zero defects at the time of UAT.

9. **Deployment**

- The deployment checklist should be prepared.
- The deployment should be automated.

10. **Support and Annual Maintenance**

- Annual maintenance service shall be applicable to all the Components Developed, Configured by Bidder.

- Bug/Issue Resolution: All changes in application & its Components needs to be done by Bidder.

- The Vendor shall implement agreed changes in its application and its components for usability of ICAI.

- The Vendor shall update all components whenever there is New Version of Components available on server, security patches/configuration. All updates need to be monitored by Bidder and should be updated before the expiry of due date.

- The Vendor will setup Backup Maintenance and Server Configuration regularly.

- Any Changes required in the Application or its Components for Better/Accurate Functioning will be done by vendor as part of AMC.

- Any Cosmetic Changes required in Application & its Components will be covered in AMC.

- The Vendor shall facilitate the complete Test Environment for ICAI.

- The Vendor shall facilitate the Single point of Contact for all communication Email, phone24*7*365. Three level Escalation Matrix to be shared to ICAI.

- The Vendor shall facilitate Bug Reporting Tool to ICAI.

- The Vendor shall acknowledge the issue with resolution time & root cause analysis via Email as per agreed timelines.
• ICAI may ask Vendor to send resources to visit ICAI premises as per requirement.

• Application Crash/Block: Issues/Bug in the Application or its Component is down and it is impacting ICAI Business Operation Directly. The Vendor team need to provide 24/7/365 service till resolution of issues. Issue needs to be acknowledged within 2 hours and Resolution must be provided in maximum 24 hrs.

• The Vendor must acknowledge/resolve all issues within the agreed timelines accurately. In case of delay in Acknowledgment/Resolution of issues, ICAI reserves the right to impose deductions from AMC amount to be paid to Bidder.

10. Helpdesk

A dedicated Toll Free Call Centre as Helpdesk is required to be established by the service provider to resolve the issues by 2 tele-callers for L1 Support, Training, Downloading Reports, Creating User manual, FAQs and Other help Documents. The resource is also required to coordinate with Development team for resolution of Issues/Bugs/Cosmetic Changes. The helpdesk is to be set up at ICAI site with ICAI Infra and for 8 hour shift.

11. The bidder will be providing handholding services and free of cost to the ICAI for the period of 5 years for smooth functioning of the software, circulation of the software to the Users in good condition, arrange training programme for technical knowhow of the said software, installing the same in the system of user etc. after 1 year post go live.

12. Other Terms: Complying with AS/Ind AS/SAs/other standards as prescribed by the appropriate authority & other notifications/circulars as prescribed by appropriate authority or any other requirement arises by ICAI.

VI. INSTRUCTIONS TO BIDDERS

1. All the terms and conditions will be those mentioned in this document and no change/alterations in the terms and conditions by the bidder will be acceptable.

2. Upon verification, evaluation / assessment, in case, any information furnished by the bidder is found to be false / incorrect, their bid shall summarily be rejected and no correspondence on the same shall be entertained.

3. No deviation from tender terms and conditions will be accepted. Any violation thereof will lead to the rejection of the bid.
4. Bidder shall submit letter of authorisation, authorising the person signing the RFP document on behalf of the bidder and the written power of attorney in the name of person who is empowered for making such authorizations.

5. The person signing the RFP document shall sign with date all changes, alterations, corrections in the RFP document. No eraser and/or over writing without authentications is/are permissible.

6. ICAI will not be responsible for any misinterpretation or wrong assumption by the bidder, while responding to the tender.

7. ICAI may, for any reason whether at its own initiative or in response to the clarification requested by the prospective Bidder, issue amendment in the form of addendum during the Bidding period and subsequent to receiving the bids. Any addendum thus issued shall become part of the Tender document and Bidder shall submit ‘original’ addendum duly signed and stamped in token of his acceptance. For addendum issued during the Bidding period, Bidder shall consider the impact in his Bid. For addendum issued subsequent to receiving the Bids, Bidder shall follow the instructions issued along with addendum with regard to submission of impact on quoted price/revised price, if any.

8. The bidders are advised to go through the tender document and advertisement carefully to understand the documents required to be submitted as part of the bid. Please note the number of envelopes in which bid document have to be submitted, number of documents – including the name and content of each of the document that need to be submitted. Any deviation from these may lead to rejection of the bid.

9. Bid submitted shall be in the prescribed formats as given herein and shall also have the relevant documents including documentary evidences. The complete RFP document along with the documentary evidence should be numbered and cross-referenced/linked with RFP Clause Number.

10. The Bidder shall submit its Bid in two (2) parts, namely; Part-I will have Technical Bid and Part-II will have Financial Bid in the specified format given herein, in separate envelopes. Technical Bid and Financial Bid shall be submitted on the Bidder’s letter head.

Bidder must submit the original ‘Technical Bid’ and ‘Financial Bid’ in separate sealed envelopes and put again in a sealed envelope, superscribed “Bid for Providing/Designing, Development and Implementation of Module wise/Complete secured Practice Management & Audit Tools Software for the Practitioners / CA Firms.”

11. The Bids complete in all respects as specified in this RFP Document shall be addressed to and sent/delivered at the address given below either by registered post/speed post / or be dropped in the tender box, placed near Security Control Room at Ground Floor of the Annexe Building of the Institute’s Head office: –
12. The Bids shall be valid for a period of 90 days from the last date for submission of the Bid.

13. Last Date & Time of submission of Bid: 16th June, 2020 up to 1500 Hrs.

14. The complete bid document should be submitted before due date and time as given at Clause 13 above. Bid received after the stated time and date would not be considered and is liable for rejection.

15. The ICAI reserves the right to accept or reject any/all the bid(s) including the lowest bid without assigning any reason and no correspondence in this regard shall be entertained. The ICAI takes no responsibility for delay, loss, or non-receipt of response to this RFP.

16. The bidder shall carefully examine and understand the conditions of RFP and seek written clarifications, if required, to ensure that they have understood all conditions of RFP.

17. The Bidder shall authorize a representative for interacting with the ICAI during evaluation of the Bid.

18. The successful Bidder shall be required to enter into an agreement with the ICAI, within fifteen (15) days of the receipt of the Letter of Intent or within such extended period, as may be specified by the ICAI in this regard.

19. Submission of illegible documents shall lead to disqualification of the bidder.

20. Date & Time of opening of Technical and Financial Bids shall be communicated through ICAI website www.icai.org

21. The bidder must furnish Tender Fee & EMD as specified in Section II.

22. If the bidder, after submission, revokes his/its bid or modifies the terms and conditions thereof during the validity of his/its bid except where the ICAI has given opportunity to do so, the earnest money deposit submitted by Bidder, in such case, shall be forfeited. The Earnest Money Deposit of unsuccessful bidders shall be returned within reasonable time, after award of contract.

23. No enquiry shall be made by the bidder(s) during evaluation of the Bids, till final decision is conveyed to the successful bidder(s). However, ICAI can make any enquiry / seek clarification from the bidder(s), which the bidder must
furnish within the stipulated time else bid of such defaulting bidder will be rejected.

24. Amount shall be written in both words and figures. In the event of difference, the amount in the words shall be valid and binding.

25. The financial bid shall be evaluated for completeness and accuracy. Arithmetical errors will be rectified on the following basis:

   If there is discrepancy between unit price and total price that is obtained by multiplying the unit price with the quantity, Unit price shall prevail, and total price shall be corrected. If the bidder does not accept the correction of the errors, its bid will be rejected. If there is any discrepancy between words and figures, the amount in words will prevail.

26. Bidders are not allowed to submit more than one Bid. The Bidder will not sublet the work or its coordination to any other party/sister-concern.

27. ICAI reserves all rights to reject any bid at any time, at any stage, fully or partly for whole process and/or for particular bidder and also reserves all rights at any time to add, alter, modify, change, edit & delete any condition at any stage and/or vary all or any of these terms and conditions or replace fully or partly for whole process and/or for particular bidder or vary all or any of these terms and conditions or modify without assigning any reasons whatsoever. In this regard, the decision of ICAI shall be final and binding on all the participants.
VII. GENERAL CONDITIONS OF THE CONTRACT

1. Application

These general conditions shall apply to the extent that provisions in other parts of this document do not supersede them. For interpretation of any clause in the RFP or the Agreement arising thereunder, the interpretation/clarification of the ICAI shall be final and binding on the Bidder.

2. RFP Clarifications

During technical evaluation of the bids, ICAI may, at its sole discretion, ask Bidders for clarifications on their bids. Any word used in singular shall have the connotation of plural as well.

a) Amendments in RFP

At any time prior to deadline for submission of bid, ICAI may for any reason, modify the RFP. The Bidders shall be notified of the amendments by posting the same at ICAI’s Website www.icai.org and such amendments shall be binding on them. If the amendments are notified after submission of Bids, the bidders shall follow the instructions as may be issued by the ICAI.

b) Partnership/Company

If the Bidder is a Partnership Firm/Company, the full particulars of the composition of the organization in detail should be submitted along with copy of the Articles of Association/MOA/Partnership Deed/Power of Attorney/any other relevant document.

c) Disqualifications

The ICAI may, at its sole discretion and at any time during the evaluation of Bid, disqualify any bidder, if the bidder has; Submitted the Bid documents after the response deadline; Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements; Exhibited a record of poor performance such as abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures, etc. in any project
in the preceding three years; submitted bid that is not accompanied by required documentation or is non-responsive; Failed to provide clarifications related thereto, when sought; Submitted more than one Bid; Declared ineligible by the Government of India or any other body for corrupt and fraudulent practices or blacklisted; or modified the terms and conditions of RFP.

3. **Bid**

   a) **Preparation of Bid**

   The Bidder shall comply with the related information during preparation of the Bid. The Bid and all associated correspondence shall be written in English and shall conform to prescribed formats. Any interlineations, erasers or over writings shall be valid only if they are initialed by the authorized person signing the Bid. The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or duly authorized person(s) to bind the Bidder to the contract. The letter of authorization shall be supported by written power of attorney and shall accompany the Bid.

   Bidders are not permitted to modify, substitute, or withdraw bids after its submission.

   b) **Submission, Receipts and Opening of Bids**

   Technical & Financial bids must be submitted in separate sealed envelopes. The bids shall be opened on the specified date & time at the designated venue.

   c) **Deadline for submission of Bids**

   Bids from Bidders, complete in all respects must be received by the ICAI at the address and by the date specified in the RFP.

4. **Deliverables**

   Data security, accessibility and confidentiality are critical factors of the assignment with watertight NDA confidentially and secrecy clauses. The process flow should be in accordance with the requirements of the ICAI with adequate controls and safeguards to ensure accuracy of data and reduce the transaction processing time. The work shall be completed as per the time schedule prescribed by the ICAI.
The deliverables include the design documents based on the specifications of ICAI and User Manual.

5. **Payment Terms**

The Payment terms activity wise are mentioned below

<table>
<thead>
<tr>
<th>Sr.No.</th>
<th>Activity Details</th>
<th>Payment Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Development of Software for Unique Document Identification (One time fixed development cost)</td>
<td>20% UAT Sign off 30% on Go-Live. 20% on 3 Month Post goes live. 20% on 6 Month Post goes live. 10% on 1 year post goes live</td>
</tr>
<tr>
<td>2</td>
<td>Annual Maintenance Cost (after one year post go live)</td>
<td>AMC is applicable after a year post go live Quarterly Payment at the end of each quarter on submission of Invoice.</td>
</tr>
<tr>
<td>3</td>
<td>Cost of 1 Man Month (22 Working Days) Developer for Change Management</td>
<td>Payment on the completion of Change Management and Submission of invoice after a year post go live</td>
</tr>
<tr>
<td>4</td>
<td>Monthly Cost of per tele-caller for Help desk (for 2 tele-callers)</td>
<td>Payable in next month of services</td>
</tr>
</tbody>
</table>

ICAI will remit payment to the Service Provider within 30 days from the date of receipt of invoice subject to submitting all requisite documents along with invoice and verification thereof. The payment will be subject to TDS as applicable under the Income Tax Act, 1961.

6. **Right to Accept Bid**

With regard to the RFP, the ICAI has the following rights:

   a) Accept or reject any of the proposals, without assigning any reasons thereof.
b) Ask for re-submission.
c) Request clarification from bidders.
d) To accept any Bid in whole or in part.
e) Reject whole process.

7. Conflict of Interest

ICAI requires that Bidders should provide professional, objective, and impartial advice and at all times hold the ICAI’s interest’s paramount, strictly avoid conflicts with other assignments/jobs or their own corporate interests.

8. Confidentiality

a) Confidential Information means any information or data, in any form or storage medium whatsoever, of any nature in relation to ICAI that may be provided by ICAI to the Service Provider on confidential basis in terms of the Contract.

b) The Service Provider shall, at all times, during the continuance of the Contract or otherwise (i) keep all Confidential Information confidential and accordingly shall not disclose any such Confidential Information to any third party under any circumstances; (ii) not use or cause the use of any Confidential Information for any purpose whatsoever other than that contemplated under this Contract; (iii) take all care to ensure that all persons including the officials as well as employee(s) of the Service Provider who handle the Confidential Information keep(s) the same confidential and not use the same except for the purposes for which it is meant for.

c) The obligations of the Service Provider under this clause shall survive the termination of the contract.

9. Standards of Performance

The selected Bidder i.e. Service Provider shall perform the services and carry out their obligations under the Contract with due diligence and efficiency. The Service Provider shall always act in respect of any matter relating to this contract as faithful advisor to the ICAI. The Service Provider shall always support and safeguard the legitimate interests of the ICAI in any dealings with the third party.


The Providing/Designing, Development and Implementation of Module wise/Complete secured Practice Management & Audit Tools Software for the Practitioners / CA Firms shall be completed in case of module wise software within 90 days of issuing Letter of Intent and in case of Complete solution, the duration of completion is 5 months.
The time line may be enhanced as mutually agreed upon

The hand holding period of the software shall be Five years after the system goes live.

11. Term

The Annual Maintenance Contract (AMC) shall be initially valid for a period of Three (3) Years, after the expiry of hand holding period of one year, which may be extended on mutually agreed terms and conditions.

12. Assignments

The Service Provider shall not assign the work to any other Agency/individual, in whole or in part, to perform its obligation under the Contract, without the prior written consent of ICAI.

13. Indemnity

a) The Service Provider shall keep ICAI indemnified against all actions, suits and proceedings and any costs, charges, expenses, loss or damage incurred, suffered, caused to/sustained by ICAI by reason of infringement of intellectual property rights of third party or any default or breach or lapse or negligence or non-observance of any rules, regulations, laws, byelaws etc. or non-performance or any non-payment by/on behalf of Service Provider.

b) The Service Provider shall, at its own expense, defend, indemnify, and hold ICAI harmless for damages, liabilities, claims, losses, costs, demands, suits, actions, and reasonable expenses (including but not limited to reasonable attorneys' fees and settlement costs) (collectively, "Damages") arising out of or related to any third party suits or claims brought against ICAI (i) arising out of or related to the Service Provider's violation of any applicable laws, gross negligence, or willful misconduct, or (ii) arising out of or related to any physical damage to property, or personal injury or death, caused by Service Provider or any of its Affiliates, officers, directors, and employees.

c) If any action in any court of law is brought by a third party against ICAI or any of its representatives /officers for the failure or neglect on the part of Service Provider to perform any acts, matter, covenants or things under the Contract, or for any damage or injury caused by the alleged omission or negligence on the part of Service Provider, its agents/representatives or employees, Service Provider shall in all such cases be responsible and indemnify and keep ICAI and/ or its representative/officers harmless from all losses, damages, expenses or decrees arising out of such action.
14. Liquidated Damages

A. Delay in Designing, Development and Implementation of secured Practice Management & Audit Tools Software for the Practitioners / CA Firms:

If during the contract period, following problems are found, a Liquidated damages @ 0.5% of Contract value per week on each default and maximum up to 10% of the Contract value shall be imposed on the Service provider by the ICAI:

- Quality of deliverables is not up to the mark (till the quality is improved to the required extent).
- Delay beyond stipulated schedule in development and commissioning of deliverables.

If the delay in development and commissioning of system/ improving the quality of the deliverables is beyond 2 weeks, then the ICAI may rescind the Contract and will be free to get it done from other Agency at the risk and costs of the Service provider.

B. Delay in Maintenance and extending support:

The Service Provider shall ensure that the call reported by ICAI must be attended personally on or before Next Business Day (NBD) and resolved within 2 working days. In case during Annual Maintenance Contract (AMC) period, the Service Provider fails to provide maintenance/ extend support and the Up time of 95% is not maintained by the Service Provider then ICAI reserves the right to impose Liquidated Damages @10% of the contract value and/or invoke the Bank Guarantee.

15. Termination

Either party has the right to terminate the contract by giving two months prior written notice of termination to the other without assigning any reason.

Notwithstanding anything contained herein above, the ICAI may, by giving one month advance written notice to the Service Provider, terminate the contract for the following -

- For default to perform obligations under the Contract or if the quality is not as per the specifications/satisfaction of the ICAI or in the event of non-adherence to time schedule by the Service Provider;
- Service Provider becomes incapable of or unable to perform the Contract; dissolution or commencement of liquidation or winding up proceedings or appointment of a Receiver or insolvency of the entity i.e. Service Provider;
- Service Provider assigns or sub-lets the work under the contract without the prior written permission from the ICAI;
Service Provider commits breach any of the terms and conditions of the contract.

However, the termination notice may be revoked provided the Service Provider rectifies the default within notice period to the satisfaction of the ICAI. No consequential damages shall be payable to the Service Provider in the event of such termination.

16. Consequences of Termination

Upon Termination of the Contract, the work undertaken by the Service Provider shall become the property of the ICAI and all its rights shall vest in the ICAI. ICAI will be free to get the work done under the contract from other Contractor at the risk and costs of the Service Provider and also ICAI reserves the right to forfeit the security deposit furnished by the Service Provider.

17. Resolution of Disputes

In case any dispute arises between the parties in relation to or in connection with any of the terms and conditions of RFP or the contract arising there under, in the first instance, the parties shall try to resolve the dispute amicably, failing which the dispute shall be referred to the sole arbitrator to be appointed mutually by the parties. The Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof, shall apply to these arbitration proceedings. The seat of Arbitration shall be at Delhi and the language of the arbitration proceeding and that of all documents and communications between the parties shall be English. The decision of the arbitrator shall be final and binding upon both the parties. All arbitral awards shall be in writing and shall state the reasons therefor. The expenses of the arbitration as determined by the arbitrator shall be shared equally by the parties.

18. Jurisdiction

Subject to the arbitration clause herein contained, all disputes between the parties pertaining to this contract shall be subject to the jurisdiction of the competent Courts at Delhi only.

19. Security Deposit/Performance Guarantee

19.1 The successful Bidder shall furnish to ICAI performance guarantee for an amount equivalent to 10% of the contract value in the form of bank guarantee issued by a scheduled Bank in favour of ‘Secretary, The Institute of Chartered Accountants of India, New Delhi’ within Seven (7) days of the receipt of the Letter of Intent. On the receipt of Performance Bank Guarantee, EMD will be returned/refunded to the successful Bidder.
19.2 EMD/Security Deposit/Performance Security is liable to be forfeited in case:

a) The bidder withdraws its/his offer during the period of tender validity (*The offer shall be valid for a minimum period of 90 days from the last date of submission of Bid*).

b) The successful bidder refuses/fails to execute the Agreement or furnish the Performance Guarantee.

c) The successful bidder fails to honour the contract or refuses to comply with any or all terms and conditions of the tender.

19.3 The EMD of unsuccessful bidder shall be returned only after finalization of the tender process. No interest shall be paid on the amount of Earnest Money and Performance Guarantee Deposit.

**20. Intellectual Property Rights**

Intellectual property rights in final solution developed by the Service Provider for ICAI (including source code of customizations/ enhancements/ amendments done therein) will vest exclusively in ICAI. The Service Provider will have no claim to any base layer or any other component. ICAI shall have full rights of sharing source code with other stake holders. The Service provider shall provide source code/data in a DVD after UAT & Go-Live. ICAI reserves the right to ask the Service Provider to provide the updated code and data at any point of time during the contract/AMC period as per its requirement and on receipt of such request from ICAI, the Service Provider shall promptly provide the same to ICAI.

**21. Relationship**

Nothing contained in this RFP Document or Agreement arising thereunder shall be construed as constituting a partnership, joint venture, or agency between ICAI and the Service Provider. The same is specific and limited to the covenants as herein contained.

There shall be no Employee and Employer or Master and Servant relationship between the personnel deputed by the Service Provider for carrying out the work and ICAI. The Service Provider shall be solely responsible for all the claims of its personnel and shall ensure that its personnel do not make any claims whatsoever against ICAI. ICAI shall have no liability in this regard.

It shall be the duty of the Service Provider to communicate in unequivocal terms the provisions of this clause to its personnel.

**22. No Liability**
That in any event, the ICAI shall owe no responsibility or liability of any kind arising out of or incidental to the performance of duties by the employees/workers of Service Provider or its Contractors/Sub-Contractors or otherwise, at the premises of ICAI or outside thereof, including any liability due to any accident or injury or death caused to or suffered by any employee of Service Provider or its Contractors/Sub-Contractors or any other health or medical liability or compensation, all of which shall be the sole responsibility of Service Provider.

In case of any loss that might be caused to ICAI due to any lapse on the part of Service Provider or its employees or its Contractors/Sub-Contractors or their workers, discharging assigned duties and responsibilities, the same shall be borne by Service Provider and in this connection, the ICAI shall have the right to deduct appropriate amount from the bills of Service Provider to make good such loss to ICAI.

23. **Taxes and Duties**

The Bidder(s) shall fully familiarize themselves about the applicable taxes such as GST, on amount payable by ICAI under the contract. The Service Provider shall pay such tax, duties, fees and other impositions (wherever applicable) levied under the applicable law.

24. **Service of Notices**

All notices and other communications required or permitted to be given under Contract shall be in writing and shall be delivered or sent by personal delivery, electronic mail, facsimile transmission or registered or certified mail (return receipt requested) postage prepaid to the relevant Party addressed as herein below or as may from time to time be notified in writing by such Party to the other no less than 15 days’ in advance. The notices and communications sent in such manner shall, unless the contrary is proven, be deemed to have been duly received on the date of personal delivery, two business days following delivery upon confirmation of transmission by the sender’s facsimile machine or electronic mail device or ten business days following mailing by registered or certified mail (return receipt requested postage prepaid).
# VIII. PROJECT LIFECYCLE

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Project</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Requirement Gathering &amp; Prototyping (Visual Design)</td>
<td>Bidder needs to perform detailed Study of Desired software and requirement gathering with ICAI users and prepare Prototype at ICAI premises. The ICAI business users will provide sign-off on Requirement Document &amp; Prototype (Visual Design).</td>
</tr>
<tr>
<td>2</td>
<td>Development</td>
<td>Bidder will develop the system based on the Requirement and design sign off.</td>
</tr>
<tr>
<td>3</td>
<td>User Acceptance testing</td>
<td>ICAI users perform user testing and Sign-off for go-live.</td>
</tr>
<tr>
<td>4</td>
<td>Go-Live</td>
<td>Bidder will prepare the system with live backend Data and shift the application on production.</td>
</tr>
<tr>
<td>5</td>
<td>1 year Free Support post Go-Live</td>
<td>Bidder will provide one year free onsite/offsite Support post go-live. If required bidder will also Provide free onsite support post go-live.</td>
</tr>
<tr>
<td>6</td>
<td>AMC</td>
<td>Bidder will provide AMC support as per scope of work after 1 year free support post go live</td>
</tr>
</tbody>
</table>
COVERING LETTER (ON BIDDER LETTER HEAD)

The Acting Secretary
The Institute of Chartered Accountants of India,
'ICAI BHAWAN',
Post Box Number 7100, Indraprastha Marg
New Delhi-110002

Dear Sir,

Sub: Bid for Providing/Designing, Development and Implementation of Module wise/Complete Secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms

Having examined the RFP, I/we, M/s___________, offer our proposals for the Subject works and are in full conformity with the said RFP. We have read the provisions of RFP and confirm that these are acceptable to me/us. I/We further declare that additional conditions, variations, deviations, if any, found in my/our bid, it shall not be given effect to.

I/We agree to abide by the terms and conditions of this Bid, including this letter, the Technical and Financial Bid, the duly notarized written power of attorney, and all attachments and it shall remain binding upon me/us and may be accepted by you at any time before the expiry of the validity period.

I/We hereby declare that all the information and statements made herein and in the bids are true and any misleading/false information contained in it may lead to our disqualification.

Further, I/We confirm having enclosed two demand drafts: -

(i) Earnest Money of Rs. ___________/- (Rupees ___________ only) by Demand Draft no ............ dated ............ drawn on ......................... Bank ................................. Branch.

(ii) Cost of Tender Form (Non-Refundable) i.e. Rs. ___________/- (Rupees ___________ only) by Demand Draft no ............ dated ............ Drawn on ......................... Bank ................................. Branch.

We understand that you reserve the right to accept or reject any bid.

Dated this [date / month / year]
Authorized Signatory (in full and initials):
Name and title of signatory:
Duly authorized to sign this Bid for and on behalf of [Name of Respondent]
Name of Firm:
Address:

Note: This will be enclosed in original along with both Technical & Financial Bid.

Note: The subject of the covering letter shall be one of the following

1. **Bid for Providing of Complete Secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms**
2. **Bid for Designing, Development and Implementation of Complete Secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms**
3. **Bid for Designing, Development and Implementation of Module wise Secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms**
4. **Bid for Providing of Module wise Secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms**
FORM B

TECHNICAL BID (ON THE LETTER HEAD OF THE BIDDER)

The following Information shall be furnished by the bidder on the letter head along with supporting documents.

A. General Information of Bidder

<table>
<thead>
<tr>
<th></th>
<th>Name of the Individual/Firm/Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Physical address</td>
</tr>
<tr>
<td>3</td>
<td>Contact Details</td>
</tr>
<tr>
<td>4</td>
<td>Date of incorporation/registration Enclose Supporting Proof</td>
</tr>
<tr>
<td>5</td>
<td>Date of commencement of business   Enclose Supporting Proof</td>
</tr>
<tr>
<td>6</td>
<td>Net worth of the company/firm     Enclose Supporting Proof</td>
</tr>
<tr>
<td>7</td>
<td>Name(s) of the directors/Partners</td>
</tr>
<tr>
<td>8</td>
<td>Names of the major customers</td>
</tr>
<tr>
<td>9</td>
<td>Details of similar assignments [for Development of Software] Enclose supporting Proof, Purchase Order/Work Order/Completion Certificate.</td>
</tr>
<tr>
<td>11</td>
<td>Total Number of Employees</td>
</tr>
<tr>
<td>12</td>
<td>Number of Software Developer/technical personnel</td>
</tr>
<tr>
<td>13</td>
<td>Persons authorized by the company to execute documents on its behalf, with ICAI Enclosed Authorization Letter on Letter head.</td>
</tr>
<tr>
<td>14</td>
<td>PAN                                Enclose Supporting Proof</td>
</tr>
<tr>
<td>Number</td>
<td>Description</td>
</tr>
<tr>
<td>--------</td>
<td>-------------</td>
</tr>
<tr>
<td>15</td>
<td>GST Number</td>
</tr>
<tr>
<td>16</td>
<td>CMMI level 3 and above Certification</td>
</tr>
</tbody>
</table>

Place: 

Signature: 

Date:
FORM –C1

FINANCIAL BID (ON THE LETTER HEAD OF THE BIDDER)

Sir,

I/We hereby submit my/our Proposal for Designing, Development and Implementation of Complete secured Practice Management & Audit Tools Software for the Practitioners/CA Firms as per the Scope of Work and technical specifications given in this Tender document within the time specified and in accordance with the Terms and Conditions. The rates quoted in the prescribed format are given below:

FINANCIAL BID (ON THE LETTER HEAD OF THE BIDDER)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Work/Service Details</th>
<th>Rate (excluding all taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>One Time Cost for Designing, Development and Implementation of Complete Secured Practice Management &amp; Audit Tools Software for the Practitioners/CA Firms</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Annual Maintenance Cost for Application/Server after 1 year free support post go live (for one year) 24*7 (including holidays) (Applicable for next 5 years)</td>
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<td><strong>Total Commercial Cost (1+2+3+4)</strong></td>
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</tr>
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1. Monthly Cloud Costing as per infra sizing indicated in the scope of work (ICAI reserves right to procure
the cloud itself, in such case this cost will not be considered in evaluation process).

**GST as applicable will be paid extra.**

Note:
- Bidder needs to configure and setup new cloud server on the name of ICAI. ICAI will pay cloud infrastructure cost on the basis of actual usage.
- ICAI may go for partial work/service order based on requirement.
- Automation & integration of the software is the integral part of Bid

Name:  
Date:  
Sign:  
Address with Phone No and e-mail  
ID:  
Stamp:

Note: Please sign all the pages of financial and technical bids submitted
FORM –C2

FINANCIAL BID (ON THE LETTER HEAD OF THE BIDDER)

Sir,

I/We hereby submit my/our Proposal for Providing Complete secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms as per the Scope of Work and technical specifications given in this Tender document within the time specified and in accordance with the Terms and Conditions. The rates quoted in the prescribed format are given below:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Work/Service Details</th>
<th>Rate (excluding all taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>One Time Cost for providing complete Secured Practice Management &amp; Audit Tools Software for the Practitioners/ CA Firms</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Annual Maintenance Cost for Application/Server after 1 year free support post go live (for one year) 24*7 (including holidays) (Applicable for next 5 years)</td>
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</tr>
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</table>

**Total Commercial Cost (1+2+3+4)**

1. Monthly Cloud Costing as per infra sizing indicated in the scope of work [ICAI reserves right to procure
the cloud itself, in such case this cost will not be considered in evaluation process).

GST as applicable will be paid extra.

Note:
- Bidder needs to configure and setup new cloud server on the name of ICAI. ICAI will pay cloud infrastructure cost on the basis of actual usage.
- ICAI may go for partial work/service order based on requirement.
- Automation & integration of the software is the integral part of Bid

Name:
Date:
Sign:
Address with Phone No and e-mail
ID:
Stamp:

Note: Please sign all the pages of financial and technical bids submitted
Sir,

I/We hereby submit my/our Proposal for Designing, Development and Implementation of Module wise secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms as per the Scope of Work and technical specifications given in this Tender document within the time specified and in accordance with the Terms and Conditions. The rates quoted in the prescribed format are given below:

**FINANCIAL BID (ON THE LETTER HEAD OF THE BIDDER)**

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<tbody>
<tr>
<td>1.</td>
<td>One Time Cost for Designing, Development and Implementation of Module wise Secured Practice Management &amp; Audit Tools Software for the Practitioners/ CA Firms with the specified module(s)</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Annual Maintenance Cost for Application/Server after 1 year free support post go live (for one year) 24*7 (including holidays) (Applicable for next 5 years)</td>
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**Total Commercial Cost (1+2+3+4)**
2. Monthly Cloud Costing as per infra sizing indicated in the scope of work (ICAI reserves right to procure the cloud itself, in such case this cost will not be considered in evaluation process).

**GST as applicable will be paid extra.**

Note:
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- ICAI may go for partial work/service order based on requirement
- Automation & integration of the software is the integral part of Bid

Name:
Date:
Sign:
Address with Phone No and e-mail
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Stamp:

Note: Please sign all the pages of financial and technical bids submitted
FORM –C4

FINANCIAL BID (ON THE LETTER HEAD OF THE BIDDER)

Sir,

I/We hereby submit my/our Proposal for Providing Module wise secured Practice Management & Audit Tools Software for the Practitioners/ CA Firms as per the Scope of Work and technical specifications given in this Tender document within the time specified and in accordance with the Terms and Conditions. The rates quoted in the prescribed format are given below:

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<th>Rate (excluding all taxes)</th>
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</thead>
<tbody>
<tr>
<td>1.</td>
<td>One Time Cost for providing Module wise Secured Practice Management &amp; Audit Tools Software for the Practitioners/ CA Firms <strong>with the specified module</strong> (s)</td>
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</tr>
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<td>2.</td>
<td>Annual Maintenance Cost for Application/Server after 1 year free support post go live (for one year) 24*7 (including holidays) (Applicable for next 5 years)</td>
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