

IDBI BANK LTD
CORRIGENDUM AND BANK RESPONSE TO THE RFP FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (IFCO- FR)
IAD/ IFCO FR/2020-21 dated March 18, 2021

Reply to the queries / clarifications on RFP (REFERENCE NO. IAD/ IFCO FR/2020-21 dated March 18, 2021) received from Audit Firms for Engagement of Consultant for Implementation of Internal Financial Controls over Financial Reporting (IFCO-FR) as follows.

Sl. No	Point as stated in the tender document	Query	Bank's reply
1	In Technical Evaluation Sl. No. 1 - Engaged as CSA of Public Sector Bank/ Private Sector Bank in India with Balance sheet size of Rs.50000 crore.	Same bank every year will be considered as separate assignment or one bank will be taken as one assignment.	Engagement as CSA with each Bank will be considered as one assignment. Multiple assignments with same Bank will be counted as only one assignment.
2	In Technical Evaluation Sl. No. 4 - Engaged in IFCO-FR Project in company/ ies, with minimum balance sheet size of Rs.500 crore.	For the same company, each year will be considered as separate assignment or one assignment	Engagement with each company [with minimum balance sheet size of Rs. 500 crore] for implementation/ compliance of the IFCO FR guidelines will be considered as one assignment. Multiple assignments with same company will be counted as only one assignment.
3	3.1 – (d) All undisputed payments shall be made by the Bank by direct credit to the Consultant's Account with IDBI Bank Ltd, bearing Number _____ IFCS Code No. _____ with _____ Branch of _____ Bank, through NEFT/RTGS payment mode, within 15 working days of	In case, we don't have IDBI account, we need to open after getting the RFP awarded to us or before submission of RFP	Account with IDBI Bank may be opened after becoming successful bidder.

	the date on which the payments fall due in respect of an undisputed invoice or within 15 days of receipt of undisputed invoice, whichever is later.		
4	Timeline for applying for the Bid	Requested for an <u>extension of the deadline to 9th of April</u> since there are many bank holidays coming up over the next week and we may face bottlenecks in this regard.	No extension is proposed in last date of submission i.e., 03-04-2021.

Date : March 30, 2021

Place : Mumbai