



IDBI BANK LIMITED

INVITATION FOR EXPRESSION OF INTEREST
(EOI) FOR APPOINTMENT OF STATUTORY
CENTRAL AUDITORS



FEBRUARY 7, 2024

IDBI BANK LIMITED

IDBI TOWER, WORLD TRADE CENTER COMPLEX, CUFFE PARADE, COLABA,
MUMBAI, PINCODE - 400005

INVITATION FOR EXPRESSION OF INTEREST (EOI)
- FOR APPOINTMENT OF STATUTORY CENTRAL AUDITORS

1. ABOUT IDBI BANK

1.1 IDBI Bank Limited is a company within the meaning of the Companies Act, 2013 (18 of 2013) bearing CIN No. L65190MH2004GOI148838 and a “banking company” under Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949), having its Registered Office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005 (hereinafter referred to as “IDBI Bank” or “Bank”) and has pan-India presence. IDBI Bank is notified as a scheduled bank by the Reserve Bank of India (RBI) under the Reserve Bank of India Act, 1934. IDBI Bank has been categorised as a Private Sector Bank for regulatory purposes w.e.f. January 21, 2019 vide press release dated March 14, 2019 issued by the RBI. Further information about the Bank is available on its website (www.idbibank.in) and its Annual Reports.

1.2 The Bank provides a wide array of services to its customers across India through its network of 1974 branches, 3328 ATMs and 58 e-lounges as on December 31, 2023. With a total business of Rs.4,33,526 crore, the Bank has a CRAR of 20.32% and an balance sheet size of Rs.3,47,209 crore as December 31, 2023.

2. PROPOSAL

2.1 IDBI Bank invites “Expression of Interest” (EOI) from eligible practicing Chartered Accountants Firms [Partnership Firms (Audit Firms)/ Limited Liability Partnership (LLP)] for appointment as Statutory Central Auditors (SCAs) for continuous period of three years subject to satisfactory performance of the Audit Firms/LLP and satisfying the eligibility norms each year.

2.2 EOI is to be responded by the Audit Firms/ LLP which satisfy the Minimum Eligibility Criteria prescribed under Clause 4 of this EOI.

3. POLICY

3.1 The Bank's Board approved Policy for appointment of Statutory Auditors for the year 2024-25 and onwards is hosted on Banks website (www.idbibank.in). The appointment of SCAs will be as per RBI Circular dated April 27, 2021 read with FAQ issued by RBI on June 11, 2021 and the said Bank's policy.

4. MINIMUM ELIGIBILITY CRITERIA

4.1 The summary of existing norms as per the Bank's Board approved Policy for Appointment of Statutory Auditors are reproduced below:

S.No.	Criteria	As per Policy
1.	Min No. of Full Time partners (FTPs) @	Minimum 5 [associated with the firm for a period of at least three (3) years]
2.	Out of FTPs, Minimum No. of Fellow Chartered Accountant (FCA) Partners	Minimum 4 [associated with the firm for a period of at least three (3) years]
3.	Minimum No. of Full Time Partners/ Paid CAs with CISA/ISA Qualification	Minimum 2 [there should be at least one-year continuous association of Paid CAs with CISA/ ISA qualification]
4.	Minimum No. of years of Audit Experience of the firm	Minimum 15 years [as Statutory Central/Branch Auditor of Commercial Banks (excluding RRBs)/ AIFIs. In case of merger and demerger of audit firms, merger effect will be given after 2 years of merger while demerger will be effected immediately for this purpose]
5.	Minimum No. of Professional staff	Minimum 18 [there should be at least one-year continuous association of professional staff with the firm as on the date of shortlisting for considering them as professional staff for the purpose].

@ There should be at least one-year continuous association of partners with the firm as on the date of shortlisting for considering them as full time partners. Further, at

least two partners of the firm shall have continuous association with the firm for at least 10 years.

The full-time partner's association with the firm would mean exclusive association.

The definition of 'exclusive association' will be based on the following criteria:

(a) The full-time partner should not be a partner in other firm/s.

(b) She/ He should not be employed full time / part time elsewhere.

(c) She/ He should not be practicing in her/his own name or engaged in practice otherwise or engaged in other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act, 1949.

4.2 The interested Audit Firms/ LLP who fulfill the eligibility criteria mentioned in RBI Circular dated April 27, 2021 read with FAQ issued by RBI on June 11, 2021 and the said Bank's Policy for appointment of SAs, shall be considered.

5. SUBMISSION OF EOI

5.1 The Interested and eligible Audit Firms/ LLPs may submit their online application along with list of documents and declaration and undertaking through URL address <https://apps.idbibank.in/saapportal/> (**Open only through Chrome browser**). Instructions for online submission of EOI is given in **Annexure**. The applications in any other form will not be entertained.

5.2 The data/ details/ documents duly signed by the authorized official, to be uploaded latest by **February 16, 2024 till 5:00 pm.**

6. COST OF PREPARATION OF EOI

6.1 The Audit Firms/ LLPs shall bear all costs associated with or incidental to the preparation and submission of its proposal and IDBI Bank shall in no case be held responsible or liable for such costs, regardless of the conduct or outcome of the process including but not limited to cancellation/ abandonment/ annulment of the process.

7. POINT OF CONTACT

7.1 For any clarification regarding EOI, you may contact the following officials on their respective contact numbers on working days and during office hours (i.e. 10.00 AM to 6.00 PM):

Shri Adarsh Shalya, DGM 022-66194387

Kum.Sharvari Kudale, AGM 022-66552371

Smt. Anita Sagar Kahar, Mgr 022-66553304

Email: fadaudit@idbi.co.in

7.2 Please note that e-mail correspondences on individual email IDs of officers will not be entertained.

8. DISCLAIMER

8.1 The EOI is not an agreement and is neither an offer nor an invitation to offer by IDBI Bank. No contractual obligations whatsoever shall arise from EOI process unless and until a formal letter of appointment is executed by the IDBI Bank in favour of the selected Audit Firm / LLP.

8.2 The IDBI Bank reserves the sole right to reject / amend/ modify the EOI with or without assigning any reasons whatsoever and without being liable for any loss/injury that the EOI participants might suffer due to such reason and/or to include any addendum to this EOI. All such amendments / modifications shall be binding on EOI Participants (Audit Firms/ LLP).

8.3 IDBI Bank reserves the right to call for any additional documents/ information, if required.

8.4 IDBI Bank reserves the right to ascertain information from the other Banks and institutions to which the Auditor Firm / LLP has rendered their services for execution of similar projects/ assignments.

8.5 IDBI Bank does not commit or obligates itself to appoint any officials associated with the SCA appointment process or to appoint any particular Audit Ffirm / LLP as SCA and any such assumptions made by the Audit

Firm / LLP would be at their own risk/responsibility. Further, any type of canvassing or recommendations regarding appointment as SCA, if brought by the prospective Audit Firm / LLP, the same shall amount to a disqualification.

- 8.6 The decision of IDBI Bank shall be final, conclusive and binding on all the EOI participants (Audit Firms/ LLP) and shall not be questioned/ challenged by the EOI Participants (Audit Firms/ LLP).

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Annexure
Instructions for online submission of EOI

- 1) URL to be opened in Google Chrome only.
- 2) After first time registration, system generated password is sent on firms email ID used for registration.
- 3) User ID is the firms email ID used for registration.
- 4) Email ID entered during registration cannot be changed once registration is completed.
- 5) Enter complete address of Head office and Branch office.
- 6) In case any uploaded documents need to be replaced, the earlier file needs to be first deleted by clicking delete icon and thereafter new PDF document may be uploaded.
- 7) All documents needs to be uploaded in PDF format only and with document size of less than 4 MB.
- 8) “Application along with profile of the firm, declaration and undertaking” (S.No.1 of Document Upload Screen), should be submitted only in the format prescribed by the Bank and on firm’s letter head duly signed by the authorised official of the Audit Firm / LLP.
- 9) Applicant is required to download format Undertaking (referred above) from S.No.1 of Document Upload Screen.



Particulars	Attachment
1. Application along with profile of the firm ,declaration and undertaking (Firm's letterhead) *	
• Format for declaration and undertaking (Size should be less than 4 MB)	<input type="button" value="Choose File"/> No file chosen

[Download format of undertaking](#)

- 10) At the verification and confirmation screen click on save for later after entering the particulars. Preview the details and files uploaded for any changes, as changes will not be allowed after clicking submit button.

- 11) In case of any query/ issues faced during online application submission, mail with **subject line:** Firms name: Online application error, along with screen image may be sent on **email ID:** fadaudit@idbi.co.in.