



ONLINE REQUEST FOR PROPOSAL
FOR
Appointment of Internal/ Concurrent Auditors of the Company

e-RFP Ref No. JKBFSL/Appointment-concurrent-Auditors/2025-1483
Dated: 01-08-2025

Issued by:
JKB Financial Services Limited
Compliance Department,
Corporate Headquarters,
Jawahar Nagar, Srinagar, 190008 J&K Tele: 0194- 231 1512
Email: mudassir.padder@jkbfsl.com



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Disclaimer

The information contained in this Limited Request for Proposal ("RFP") document or information provided subsequently to the applicants whether verbally or in documentary form, by or on behalf of JKBFSL is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions, subject to which such information is provided.

This RFP document is not an agreement and is neither an offer nor an invitation to offer by JKBFSL. This RFP is to invite proposals from applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP is to provide the Bidder(s) with information and to assist them in formulation of their proposals (Bids). This RFP does not claim to contain all the information, which each Bidder may require. Each Bidder should, at its own costs without any right to claim reimbursement, conduct its own investigations, analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever felt necessary, obtain independent advice. JKBFSL makes no representation or warranty and shall incur no liability whatsoever under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

The information contained in this RFP document is selective and is subject to updating, expansion, revision and amendment. JKBFSL does not undertake to provide any Bidder with access to any additional information or to update the information in this RFP document or to correct any inaccuracies if any therein, which may become apparent. JKBFSL reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be intimated or made accessible to all Bidders, if appropriate. Any information contained in this RFP document will be superseded by any later written information on the same subject made available/accessible to Bidder(s) by JKBFSL.

All information about JKBFSL and the proposed assignment furnished to the Bidders by JKBFSL in the context of the proposed assignment referred in this RFP document is to be considered as "Confidential Information" and is to be kept strictly confidential.

Information provided in this RFP is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. Further, JKBFSL also does not accept liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

JKBFSL reserves the right to reject any or all the expression of interest/proposals /Bids received in response to this RFP at any stage without assigning any reason whatsoever and without being liable for any loss/injury that the Bidder might suffer due to such reason. The decision of JKBFSL shall be final, conclusive and binding on all the Bidders/parties directly or indirectly connected with the bidding process.



1. GENERAL DETAILS ABOUT e-RFP

e-RFP Reference Number	JKBFSL/Appointment-concurrent-Auditors/2025-1483 Dated: 01-08-2025
Department Name	Compliance Department, JKB Financial Services Ltd.
RFP Description/Scope of Work	JKB FINANCIAL SERVICES LIMITED ("JKBFSL") invites Request For proposal for Appointment as Internal Auditor for conducting NSE/BSE/NSDL/CDSL concurrent and half-yearly audits.
Contact details of the Issuing Department	Mr. Mudassir Ahmad Padder Company Secretary Mobile: +91 9560216912 Email: mudassir.padder@jkbfsl.com
Tender Type	Open
Bid Document Availability including changes/amendments, if any to be issued	NIT can be downloaded from and submitted on Bank's e-Tendering Services Provider's Portal https://jkbank.abcpocure.com from August 05, 2025, 16.00 Hrs. To August 20, 2025, 17.00 Hrs.
Pre-bid Queries submission Date and Mode	All Clarifications / Queries shall be raised online only through e-Tendering Portal https://jkbank.abcpocure.com by or before August 12, 2025 17.00 Hrs.
Clarifications to pre-bid queries will be provided by the Bank.	All communications regarding points / queries requiring clarifications shall be given online through prescribed e-Tendering Portal on August 14, 2025.
Last Date of Submission of RFP Bid	August 20, 2025, 17.00 Hrs.
Submission of online Technical Bid & Commercial BID	https://jkbank.abcpocure.com/EPROC/ only
Eligibility & Technical Criteria	As per Tender Document
CORRIGENDUM	https://jkbank.abcpocure.com/EPROC/

For e-Tender related queries	<u>Service Provider:</u> M/s. E-procurement Technologies Limited (Auction Tiger) , B-705, Wall Street- II, Opp. Orient Club, Ellis Bridge, Near Gujarat College, Ahmedabad- 380006, Gujarat		
	<u>Help Desk:</u>		
	Sr. No	Name	Mobile No.
			Email ID
	1	Utkarsh Pal	6352632098
			utkarsh@eptl.in
	2	Mubassera Mansuri	7859800621
			mubassera@eptl.in
	3	Sandhya Vekariya	6352631968
			sandhya@eptl.in
	4	Trupti Patel	6352631766
			trupti.p@eptl.in

2. ABOUT US

JKB Financial Services Limited (JKBFSL) a wholly owned subsidiary of J & K bank was established under the Companies Act, 1956 by J & K Bank. The company started its operations on 1st March 2013. The Company is currently engaged primarily in Depository Participant services and Broking services having registration in NSDL, CDSL, NSE EQ, BSE EQ, NSE F & O and BSE F&O.

The Registered and Corporate office of the Company is situated at Main Road, Jawahar Nagar, Srinagar, J&K 190008. The Company has 14 branches (6 Branches in Kashmir, 6 Branches in Jammu, 1 branch in Ladakh and 1 Branch in Gurgaon)

Our parent company J & K Bank is the state's premier financial institution and JKB Financial services limited has been incorporated to provide the stock broking and other para banking services.

3. PURPOSE OF RFP

The RFP is issued for the purpose of selecting an audit firm for carrying out Internal/ Concurrent Audit of the Company to ensure that Compliance requirements are met and processes are adequate for maintenance of internal control and for finalization of various audit reports for internal and regulatory purposes.

A detailed scope of the assignment is annexed as **Annexure 1**.



4. IMPORTANT DATES

The last date for submission of bid shall be 1700 Hrs (IST) August, 20, 2025. For other important details about e-RFP refer to General Details about e-RFP.

5. ELIGIBILITY CRITERIA

- (i) Auditor in the Audit Firm should be an independent qualified Chartered Accountant or Company Secretary or Cost and Management Accountant holding a certificate of practice and who does not have any conflict of interest.
- (ii) The Audit firm should have a minimum of 5 years' experience in carrying out audits, preferably in securities markets.
- (iii) The Audit Firm shall have at least two partners at all times.
- (iv) The Audit Firm is not debarred or restrained from issuing any certificate by ICAI, ICSI, ICMAI, RBI, SEBI or by other regulator/law enforcement agency.
- (v) The Audit Firm must be empanelled with both exchanges.
- (vi) Any partner/employee of the Audit Firm shall have a valid NISM Series III-A: Securities Intermediaries Compliance Certification or certification of "Financial Market & Securities Laws" as provided by ICAI or equivalent certification offered by any other institution. Further, any partner/employee of the Audit Firm having valid certification of NISM-Series-XIV: Internal Auditors for Stockbrokers is also eligible till the expiry of the Certification
- (vii) Any one person conducting the internal and/or concurrent audit (risk prone areas) shall have a valid NISM- Series VI Depository Operations Certification.

6. Other Conditions

- (i) Empanelment of Firms/LLPs of Chartered Accountants/Company Secretaries/Cost & Management Accountants for appointment as internal auditor shall remain valid for 3 Financial Years starting from Financial Year 2025-26.
- (ii) The tenure of appointment shall be at the sole discretion of the Company. The appointment for said assignment shall be made for each year separately and for a maximum of three years. It is expressly stated here that empanelment of the Firms/LLPs is not to be construed as assured appointment and the Company reserves the right not to appoint/reappoint at its sole discretion without assigning any reason thereof.
- (iii) The Company reserves the right to accept / reject any or all the offers without assigning any reason whatsoever therefore.
- (iv) Overwriting/correction/erase and/or use of white ink should be avoided in the offer. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorised person of applicant Firms/LLPs.
- (v) Company shall deduct TDS/any other tax/levy as per prevailing rules/rates.
- (vi) All the pages of this RFP document and documents submitted along-with the offer



- shall have to be authenticated by the authorised signatory of the applicant Firms/LLPs along with the Firms/LLPs seal.
- (vii) The RFP should be submitted strictly as per the terms and conditions laid down in the document. The RFP along with all enclosures/documents shall be submitted via <https://jkbank.abcpocure.com/EPROC/>
 - (viii) Application documents consisting all the documents duly signed are to be submitted as a token of acceptance of all terms and conditions. Subject of email should be “Invitation of Offers for Request for Proposal for Empanelment/Appointment of Internal Auditor”. The name and address of the Firms/LLPs must be indicated on the body of the email.
 - (ix) JKBFSL may, in its sole unfettered discretion, disqualify or otherwise determine ineligible any potential Bidder that JKBFSL believes is, has been or will be, whether directly or indirectly, engaged in criminal or any other unethical behaviour, financially unsound, or otherwise unfit in the opinion of JKBFSL to participate in the RFP. This provision shall also be a condition precedent to, and continuing condition of any Contract between the JKBFSL and successful Bidder.
 - (x) A Bidder shall not be eligible to participate in this bidding if such Bidder:
 - is bankrupt or being wound up, is having its affairs administered by the courts, has entered into an arrangement with creditors, has suspended business activities, is the subject of proceedings concerning those matters, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
 - has been subject of a judgement which has the force of res judicata for fraud, corruption, involvement in a criminal organization or any other illegal activity or concerning its professional conduct detrimental to the financial interests of the Company;
 - is guilty of misrepresentation in supplying the information required as a condition of participation in this bidding exercise or fails to supply this information;
 - is subject to a conflict of interest.

7. SUBMISSION OF BIDS

- (i) The Audit Firms/ Companies which have applied for RFP may send this RFP duly filled with appropriate data where ever required.

JKBFSL reserves the right to accept in part or in full or extend or reject any bid.

Vendors will have to abide by the Rules framed by JKBFSL in consultation

Tender Process



Two-stage bidding process will be followed. The response to the tender should be submitted in two parts: Technical Bid and Commercial Bid through online submission of RFP via <https://jkbank.abcpocure.com/EPROC/>

(ii) **Bidding Process**

The bids in response to this RFP must be submitted in two parts:

- a) “Technical Bid” (TB) including Confirmation of Eligibility Criteria and
 - b) “Commercial Bid” (CB).
-
- a. The bidders who qualify the eligibility criteria will be qualified for technical evaluation and those bidders who qualify the technical bid shall be evaluated for commercials. The successful bidder will be determined based on the lowest commercial quote (L1).
 - b. The mode of submission of confirmation of eligibility criteria, Technical Bid (TB) and Commercial Bid (CB) shall be online via email.
 - c. Bidders are permitted to submit only one Technical Bid and relevant Commercial Bid. More than one Technical and Commercial Bid should not be submitted.
 - d. Receipt of the bids shall be closed as mentioned in the bid schedule. Bid received after the scheduled closing time will not be accepted by the JKBFSL under any circumstances.
 - e. All schedules, formats, forms and Annexures should be stamped and signed by an authorized official of the bidder.
 - f. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the bidding documents. Failure to furnish all information required by the bidding documents or submission of a bid not substantially responsive to the bidding documents in every respect will be at the bidder’s risk and may result in rejection of the bid.
 - g. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.

8. WITHDRAWAL, MODIFICATION AND SUBSTITUTION OF BIDS

- (i) The bids once submitted shall not be ordinarily permitted to be withdrawn after the closing time and date of submission of bids. The withdrawal of bids shall however be at the sole discretion of JKBFSL.
- (ii) No Bid may be substituted or modified after the deadline for receipt of Bids.

9. OPENING OF BIDS



- (i) An Internal Committee appointed by the Company shall open all Bids.

10. EVALUATION AND FINALIZATION OF BIDS

➤ Stage A: Eligibility

- (i) All the bidders should confirm the eligibility criteria as mentioned in the clause 5 of the RFP for Stage B evaluation. Those bidders who do not confirm the eligibility shall be rejected.

➤ Stage B: Technical Evaluation

- (i) The eligible bidders shall be evaluated for technical as per the technical evaluation criteria as mentioned below. The technical score will be given each bidder and those who score 75% or more shall be declared as qualified bidders eligible for commercial evaluation i.e. stage C.
- (ii) The following parameters shall be used to arrive at the technical score of the bidders by the internal committee of JKBFSL.

Parameter	Basis of Marks	Marks	Max. Marks
No. of Stock Broker/DP Internal Audit Assignments in last 5 years.* *Single Client will be counted as one audit assignment	No. of relevant audit assignments	5 Marks Per assignment	50
No. of full time partners in employment and their experience	No. of Partners	Full time partner with up to 5 year of exp. : 1 Marks per partner Full time partner with more than 5 year of exp. : 2 marks per partner	15
Firms experience in practice	No. of years of experience	2 Marks per year	15
Assessment by Internal Committee	Internal assessment done by internal committee	20 Marks	20

- (i) The eligible bidders with the technical score of 75% or more shall be declared as



“qualified bidders” for commercial evaluation.

➤ **Stage C: Commercial Evaluation**

- (i) The proposals will be then evaluated on L1 basis i.e. the “qualified bidder” who has quoted lowest commercial shall be declared as successful. In case of two or more than two bidders have same commercial quote, then the bidder with highest technical score will be preferred.

Other Conditions:

- (i) Bidders will be responsible for all costs associated with the attendance of their officers as may be required during the bid assessment phase for the purpose of discussion or negotiations with JKBFSL.
- (ii) JKBFSL may at its sole discretion, disqualify any bid, if the bidder:
 - a. has submitted the bid in consortium with other firms;
 - b. has made misleading or false representation in the forms of statements and attachments submitted in proof of the eligibility requirements;
 - c. has submitted a bid that is not accompanied by required documents;
 - d. Failed to provide clarifications as demanded by JKBFSL.
 - e. has submitted the bid that is not complete in any or all respects and does not conform to the requirements specified in the RFP or any other selection criteria specified.
 - f. has submitted the bid that is received by JKBFSL after the last date and time for receipt of Bids prescribed.
 - g. The bid is received without power of authorization or any other document consisting of adequate proof of the Signatory's authority.
 - h. JKBFSL may waive any minor informality, non-conformity, or irregularity in a Bid which does not constitute a material deviation, provided such a waiver does not prejudice or affect the relative ranking of any Bidder.

11. PERIOD OF CONTRACT

The appointment for assignment shall be made for three years subject to the annual renewal by the Company.

12. FEE FOR ASSIGNMENT

The maximum fee for the assignment has been fixed at Rs. 1, 80,000/- (Rupees One lac Eighty Thousand only) per annum for all the assignments as mentioned below;

- a. Monthly Concurrent & Half Year Internal Audit as per requirements of NSE/BSE/NSDL/CDSL.



The bifurcation of the fee for the above assignments shall be done by JKBFSL and bills shall be raised only after the completion of assignment.

The bidder shall not quote the price more than Rs. 1, 80,000/- (Rupees One lac Eighty Thousand only) per annum

The above fee shall be exclusive of applicable taxes and reimbursement of travelling expenses.

13. JKBFSL' s PRIVILEGES AND IMMUNITIES

- (i) Nothing in or relating to the Request for Proposal shall be deemed a waiver, expressed or implied, of any of the privileges and immunities of the JKBFSL.
- (ii) This document does not constitute nor should it be interpreted as an offer or invitation for any contractual agreement with JKBFSL.
- (iii) Prospective Bidders are advised to go through the complete documents carefully before applying.
- (iv) A bidder will, by responding to JKBFSL for RFP, be deemed to have accepted the terms& conditions of this RFP.
- (v) This document has not been filed, registered or approved in any jurisdiction. Recipients of this document should inform themselves and/ or observe any applicable legal requirement.
- (vi) This document constitutes no form of commitment on the part of JKBFSL. Furthermore, this document confers neither the right nor any expectation on any party to participate in the RFP. The bidder is responsible for all acts incurred in connection with participation in this process.
- (vii) JKBFSL reserves the right to vary/alter/amend any criteria of this RFP at any stage, at its discretion.
- (viii) The selected Bidder shall comply with and abide by such instructions/ directions that JKBFSL may issue from time to time during the period of the assignment.

14. ETHICS

- (i) In accordance with general principles of procurement, it is a requirement of JKBFSL that Bidders, or executives, managers or directors thereof, observe the highest standards of ethics during each phase of any procurement and execution of contracts. For this purpose, JKBFSL defines certain relevant terms as under:
 - a. 'coercive practice' means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement or affect the execution of a contract;
 - b. 'collusive practice' means a scheme or arrangement between two or more Bidders, designed to establish bid prices or other terms at artificial, non-



competitive levels;

c. 'corrupt practice' means the offering, giving, receiving, or soliciting, directly or indirectly, of anything, of value to influence the action of any JKBFSL official or any other person involved in any procurement or in contract execution;

d. 'fraudulent practice' means a misrepresentation or omission of facts in order to influence a procurement or the execution of a contract.

- (ii) In pursuance of this requirement, JKBFSL will:
 - a. Reject a Bid if it determines that the Bidder has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices.
 - b. Declare the Bidder ineligible, either indefinitely or for a stated period of time, by JKBFSL if it at any time determines that the Bidder has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices.

15. BIDDER'S RESPONSIBILITIES

- (i) The Bidder is expected to examine all instructions, forms, terms, and specifications in the RFP. Failure to furnish all information required under RFP may result in the rejection of its Bid.
- (ii) The Bidder shall bear all costs associated with the preparation and submission of its Bid, and JKBFSL will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the Bidding process.
- (iii) If any Bidder wishes to contact JKBFSL or its officials on any matter related to its Bid, it should do so in writing only.
- (iv) Any effort by a Bidder to influence JKBFSL in its decisions on Bid evaluation, Bid comparison, or Contract Award may result in the rejection of the Bidder's Bid.

16. AMENDMENTS TO RFP

- (i) At any time prior to the deadline for the receipt of Bids, JKBFSL may, for any reason, whether at its own Initiative or in response to a clarification requested by a prospective Bidder, modify the RFP by amendment which will be available on JKBFSL web-site at www.jkbfsl.com
- (ii) All prospective Bidders are advised to regularly visit website of the Company to view any amendment made to the RFP. JKBFSL will assume neither responsibility nor liability for the Bidder's non-familiarity with any amendment issued pursuant to any provision herein.
- (iii) In order to allow prospective Bidders reasonable time in which to take the



amendment into account in preparing their Bids, JKBFSL may extend the deadline for the receipt of Bids.

17. CLARIFICATION OF BIDS

During evaluation of the Bids, JKBFSL may ask any Bidder for a clarification of its Bid. The request for clarification and the response shall be in writing, and no change in the substance of the Bid shall be sought, offered, or permitted. Failure by any Bidder to timely and duly respond to a request for clarification may result in the rejection of its Bid.

18. JKBFSL'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS

JKBFSL reserves the right to accept or reject any Bid, and to annul, in whole or in part or to suspend the Bidding process and reject all Bids at any time and without reason prior to award, without thereby incurring any liability to the affected Bidder or Bidders.

19. COMMERCIAL NEGOTIATION

JKBFSL reserves the right to negotiate with the Selected Bidder for further reduction of fee as mentioned in the RFP.

20. NOTIFICATION OF AWARD

Prior to the expiration of the period of Bid Validity, JKBFSL will notify the successful Bidder in writing, e.g. by letter or email, that its Bid has been accepted. The bidder will be bound to accept the assignment.

21. LETTER OF AWARD

At the same time to or after JKBFSL notifies the successful Bidder that its Bid has been accepted, JKBFSL will send to the successful Bidder the Letter of Award. The successful bidder will provide its acceptance by letter to JKBFSL within the time specified therein. The Successful Bidder shall be required to execute a Non-Disclosure Agreement in favour of JKBFSL.



Annexures:

- Annexure I Scope of Audit
- Annexure II Tender offer cover letter
- Annexure III Brief Profile of the Firm
- Annexure IV Confirmation of eligibility
- Annexure V Technical Bid
- Annexure VI Commercial Bid
- Annexure VII Submission Checklist



Annexure I (Scope of Audit)

Internal / Concurrent Audit (NSDL/CDSL) includes following areas:

- (i) Account opening,
- (ii) Delivery Instruction Slip (DIS) book issuance,
- (iii) Execution of DIS.
- (iv) Power of Attorney modifications,
- (v) Account closure requests initiated by Participant,
- (vi) Investor grievances received by Participant,
- (vii) Providing Transaction Statements to clearing members (process level)
- (viii) KYC reconfirmation intimated by NSDL and initiated by Participant,
- (ix) Replacement of Original DIS image in tamper proof storage
- (x) Non Disposal Undertakings (NDU)
- (xi) Modification in the name of client (including minor correction in name)
- (xii) Client data modifications
- (xiii) Accreditation of investors (IGP)
- (xiv) Freezes due to statutory orders (freeze reason codes 15 to 33)
- (xv) Pledge & Hypothecation (w.e.f October 1, 2020)
- (xvi) Margin Pledge / Re-Pledge
- (xvii) Online account closure by client
- (xviii) Execution of Electronic/ E DIS
- (xix) in order to ensure compliance with the above mentioned requirement of conducting internal audit at service centers:
- (xx) Any other area as desired by the regulator from time to time

Sr. No.	Parameters	Number of Service centres to be visited other than DPM location
1	No. of Service Centers offering depository services are ≤ 5	Actual number of Service Centers
2	No. of Service Centers offering depository services are > 5	At least 5 Service Centers

For further details, kindly refer to NSDL circular NSDL/POLICY/2025/0047 Dated 11/ April/ 2025

Internal Audit (NSE/ BSE) includes following areas:

- a. Client registration and documentation/Anti Money Laundering Compliance:
- b. Order management and risk management systems
- c. Contract notes, Client margin details and Statement of accounts
- d. Dealing with clients' funds, securities and commodities
- e. Banking and Demat account operations
- f. Terminal operations and systems
- g. Management of branches / AP and internal control
- h. Investor grievance handling
- i. Maintenance of Books of Accounts



- j. Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002
- k. Transfer of trades
- l. Margin Trading
- m. Proprietary Trading
- n. Internet Trading
- o. Execution of Power of Attorney (POA)
- p. Securities Lending & Borrowing Scheme
- q. Compliances related to Online Bond Platform
- r. Any other area of audit as implemented by the regulator from time to time

For further details, kindly refer to NSE circular NSE/INSP/67463 Dated 04/ April/ 2025



Annexure II (Tender offer cover letter)

To

Internal Committee

JKB Financial Services Ltd.

Corporate Headquarters

Main Road, Jawahar Nagar, Srinagar

J&K-190008

Sub: RFP no. JKBFSL /2025-26/01 for appointment of Internal Auditors of the Company.

Dear Sir,

Having examined the tender documents including all annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the services of internal/concurrent Auditors as per requirements of exchanges and SEBI regulations.

We understand that the RFP provides generic specifications about all the items and it has not been prepared by keeping in view any specific bidder.

We understand that the RFP floated by the JKBFSL is a confidential document and we shall not disclose, reproduce, transmit or make it available to any other person.

We have read, understood and accepted the terms/conditions/rules mentioned in the RFP.

We have never been barred/black-listed by any regulatory/statutory authority in India.

This bid, together with your written acceptance thereof and your notification of award, shall constitute a binding contract between us.

We certify that we have provided all the information requested by JKBFSL in the format requested for. We also understand that the JKBFSL has the exclusive right to reject this offer in case JKBFSL is of the opinion that the required information is not provided or is provided in a different format. It is also confirmed that the information submitted is true to the best of our knowledge and JKBFSL reserves the right to reject the offer if anything is found incorrect.

Signature of the Authorised Person

Place:

Name and Designation with Stamp



Annexure III (Brief profile of the Firm)

Name of the Firm	
Address	
Tel No	
Email ID	
PAN (copy of PAN to be annexed)	
Firm registration Number (copy of registration certificate to be annexed)	
GST registration(copy of registration certificate to be annexed)	
Details of Partners (attach separate sheet, if required)	
Details of Team Size (attach separate sheet, if required)	
Core Areas of expertise(attach separate sheet, if required)	

Signature of the Authorised Person

Place:

Name and Designation with Stamp



Annexure IV (Confirmation of Eligibility)

Eligibility Requirement	Supporting Document	Bidders response
Bidder should be a registered audit firm Auditor in the Audit Firm should be an independent qualified Chartered Accountant or Company Secretary or Cost and Management Accountant holding a certificate of practice and who does not have any conflict of interest.	Firm registration certificate	
Experience of carrying out at least 2 internal audits of Stock Brokers and Depository Participants during the last three years.	Letter of engagement	
Having minimum 5 years of experience in IT audit of securities market participants.	Letter of engagement	
Resources employed for the purpose of Internal audit shall have valid NISM Series III-A: Securities Intermediaries Compliance Certification or certification of "Financial Market & Securities Laws" as provided by ICAI or equivalent certification offered by any other institution. Further, any partner/employee of the Audit Firm having valid certification of NISM-Series-XIV: Internal Auditors for Stockbrokers is also eligible till the expiry of the Certification Any one person conducting the internal and/or concurrent audit (risk prone areas) shall have a valid NISM- Series VI Depository Operations Certification.	Self-declaration by the bidder on its letter head	



<p>Undertaking that the Bidder</p> <ul style="list-style-type: none">•Is not bankrupt or being wound up, is not having its affairs administered by the courts, has not entered into an arrangement with creditors or suspended business activities, is not the subject of proceedings concerning those matters, nor is in any analogous situation arising from a similar procedure provided for in national legislation or regulations;•has not been subject of a judgement which has the force of res judicata for fraud, corruption, involvement in a criminal organization or any other illegal activity or concerning its professional conduct;•is not subject to a conflict of interest.	<p>Undertaking on letter head of the Firm</p>	
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Signature of the Authorised Person

Place:

Name and Designation with Stamp



Annexure V (Technical Bid)

Particulars	Details
No. of Stock Broker/DP Internal Audit assignments	<ul style="list-style-type: none"> Total No. of Audit Assignments: Details per assignment: <ol style="list-style-type: none"> Name of Stock Broker DP: Type of Audit Service: Period of Audit: Engagement Letter/Mail from Client: Name of Stock Broker DP: Type of Audit Service: Period of Audit: Engagement Letter/Mail from Client:
No. of Full time partners and their experience	<ul style="list-style-type: none"> No. of full time partners: Firm constitution document: Details of each partner: <ol style="list-style-type: none"> Name of Partner: M NO.: No. of Years of experience: Type of experience: Name of Partner: M NO.: No. of Years of experience: Type of experience:
Firms experience in practice	<ul style="list-style-type: none"> No. of Years of experience: Major area of practice

Signature of the Authorised Person

Place:

Name and Designation with Stamp



Annexure VI (Commercial Bid)

(To be submitted on the letterhead of the firm clearly marked as “Commercial Bid”)

Date:

Commercial Bid

Sr. No.	Particulars	Price
1	a. Internal Audit as per requirements of NSE/BSE/NSDL/CDSL. b. Concurrent Audit as per the requirements of NSDL/CDSL.	(should not exceed Rs. 1, 80,000/- per annum) for all the assignments

Signature of the Authorised Person

Place:

Name and Designation with Stamp



Annexure VII (Submission Checklist)

Annexure	Particulars	Submitted (Yes/No)
Annexure II	Tender offer cover letter	
Annexure III	Brief Profile of the firm	
Annexure IV	Confirmation of eligibility	
Annexure V	Technical Bid	
Annexure VI	Commercial Bid	
Annexure VII	Submission Checklist	

