REQUEST FOR PROPOSAL (RFP) for Development of Comprehensive Audit & Inspection & Compliance Manual for Jogindra Central Cooperative Bank limited Solan (HP).

Introduction

Jogindra Central Cooperative Bank Limited Head Office Solan (HP) invites proposals from qualified and experienced firms/consultants for the development of a comprehensive Audit & Inspection and Compliance Manuals for the Bank. These manuals will serve as a structured guide for conducting various audits, strengthening internal controls, ensuring regulatory compliance, and enhancing risk management across all branches and departments.

2. Background

Jogindra Central Cooperative Bank Limited, having its Head Office at Solan (HP), is a premier and one of the oldest cooperative banks in Himachal Pradesh, operating since 1924. In order to strengthen governance, internal controls, risk management systems, compliance monitoring mechanisms, and audit practices in line with RBI/NABARD guidelines and industry best practices, the Bank intends to develop:

1. A comprehensive Audit & Inspection Manual; and
2. A comprehensive Compliance Manual.

The manuals are intended to align the Bank's internal systems with applicable regulatory guidelines, cooperative banking standards, and evolving supervisory expectations.

3. Objectives

The primary objective of this assignment is to develop comprehensive and customized manuals for the Bank which will:

- Standardize audit, inspection, and compliance procedures across all branches and departments.
- Align practices with Risk-Based Internal Audit (RBIA) framework.
- Ensure compliance with RBI, NABARD, Registrar Cooperative Societies (RCS), and other applicable regulatory/statutory guidelines.
- Strengthen internal control systems and compliance monitoring.
- Enhance risk identification, mitigation, reporting, and escalation mechanisms.
- Improve operational efficiency and consistency through documented SOPs, compliance matrices, and checklists.
- Establish an effective compliance governance framework within the Bank.
- Define clear accountability and reporting systems for audit and compliance function.

4. Scope of Work:

The scope of work shall include, but not be limited to, the following:

4.1 Development of Audit & Inspection Manual:

Preparation of a detailed Audit & Inspection Manual covering:

- Risk-Based Internal Audit (RBIA).
- Concurrent Audit.
- Statuary audit
- Revenue Audit.
- Credit Audit.
- System / IT Audit.
- Compliance Audit.
- Stock audit
- Migration audit.
- Internal Inspection of Branches / Extension Counters.
- Risk-focused thematic inspections.
- Fraud risk review mechanisms.
- Any other type of audit/internal inspection required under RBI/NABARD/RCS guidelines.

4.2 Development of Compliance Manual:

Preparation of a comprehensive Compliance Manual covering:

- Compliance governance structure
- Roles and responsibilities of Compliance Officer and compliance functionaries
- Regulatory compliance framework
- Compliance monitoring and reporting systems
- Compliance risk management framework
- Compliance testing and review mechanisms
- Regulatory returns and submission timelines
- Compliance escalation matrix
- Handling of regulatory observations and inspection reports
- Compliance tracking and closure systems
- Board/Committee reporting mechanisms
- Customer service and grievance redressal compliance
- AML/KYC compliance framework
- Cyber security and IT compliance aspects
- Vigilance and fraud reporting compliance
- Any other compliance requirement applicable to cooperative banks.

4.3 Documentation

- Standard Operating Procedures (SOPs) for each audit type
- Checklists for all audit and inspection activities
- Risk rating models
- Reporting templates (draft, final, exception reports)
- Compliance certification format
- MIS and monitoring formats

4.4 Regulatory Alignment
Ensure compliance with:

- RBI / NABARD guidelines for cooperative banks
- Cooperative Societies Act/Rules (Himachal Pradesh)
- Applicable circulars/instructions issued by regulators from time to time
- Industry best practices and internal control standards.
- Latest audit and inspection standards applicable to cooperative banks

4.5 Training & Implementation Support

- Provide training to Bank officials including audit, inspection, risk, and compliance teams.
- Conduct workshops/orientation sessions for implementation.
- Provide handholding support during implementation phase.
- Extend post-implementation support for a minimum period of six months.

5. Deliverables

The selected firm/consultant shall deliver the following:

- Comprehensive and customized Audit & Inspection Manual (Hard and Soft Copy).
- Comprehensive and customized Compliance Manual (Hard and Soft Copy).
- SOPs, checklists, templates, compliance matrices, and reporting formats. (Hard and Soft Copy).
- Training materials and conduct training sessions for Bank officials.
- Post-implementation support for six months after implementation.

6. Timeline

Every bidder has to provide a timeline for project completion (delivery of final Audit & Inspection Manual

Expected maximum timeline: Within 6 months from the date of award of contract. And proposal will not be considered with Proposed timeline for project completion more than 12 months

7. Minimum Eligibility Criteria

Proposals are invited from firms/consultants meeting the following criteria:

- The Bidder must be a Limited Liability Partnership (LLP) or Partnership Firm validly incorporated and/or registered with ICAI as a Partnership Firm/LLP for at least 10 years.
- The Bidder must have its Registered Office in Himachal Pradesh or adjoining states Punjab, Haryana and Chandigarh (UT) for a continuous period of 10 years as on 31.03.2026.
- The Bidder must have experience of conducting Central Statutory Audits of at least 01 (One) Cooperative Bank out of the 4 Cooperative Banks of Himachal Pradesh in last 10 years (HP

State Cooperative Bank Ltd, Kangra Central Cooperative Bank Ltd, Jogindra Central Cooperative Bank Ltd, HP State Cooperative Agri. & Rural Development Bank Ltd). Work with different Cooperative Banks for the same year will be considered as 1 year only.

- The Bidder must have experience of conducting IS Audits of at least 01 (One) Cooperative Bank (DCCB/StCB) in last 10 years. Work with different Cooperative Banks for the same year will be considered as 1 year only.
- The Bidder must be empanelled with the CAG for audit of PSUs in least 5 years.
- The Bidder should have a minimum average annual turnover of Rs. 20 Lakh per annum every year during the last five financial years (2021-22 to 2025-26).
- The Bidder must have 02 (Two) Full Time FCA Partners with minimum 10 years of post-qualification experience.
- The LLP/Firm must have a current Peer Review certification from ICAI.
- The Bidder's at least 01 FCA Partner must be CISA/DISA Qualified.
- **Blacklisting:** The bidder should not have been debarred and/or blacklisted by any State/Central Govt./ULB/Semi-Government Organization/PSU including Banks in India.

8. Proposal Requirements:

Interested firms/consultants should submit a proposal that includes:

Technical Proposal:

- Overview of the firm’s qualifications and experience in audit & compliance manual development.
- Team composition and credentials of key personnel (CVs of proposed team).
- Detailed project timeline.

Financial Proposal:

- Detailed professional fee/cost breakdown (fees, taxes, expenses, etc.)

Relevant Experience (if any):

A list of similar projects completed (especially for banks/cooperative banks), including references.

9. Proposal Submission Guidelines

Proposals may be submitted up to 30-06-2026 upto 5:00 PM in sealed covers.

All proposals should be sent in a sealed envelope marked **"Proposal for Audit & Inspection Manual – JCCB"** to the following address:

The Managing Director
Jogindra Central Cooperative Bank Limited,
Head Office, Solan, New Kathed, Near HRTC workshop, PO Chambaghat, Solan.173213.
Email: audit@jccb.co.in
Phone: 01792-220305

10. Evaluation Criteria

Technical Evaluation Parameters (Maximum Score: 100 Points)

S. No.	Particulars	Evaluation Criteria	Max Score
1	Firm registered with ICAI as Partnership Firm/LLP for at least 10 years.	• 10 years – 5 marks • >10-15 years – 7.5 marks • More than 15 years – 10 marks	10
2	Registered Office in Himachal Pradesh or adjoining states (Punjab, Haryana, Chandigarh UT) for continuous 10 years as on 31.03.2026	• 10-15 years – 5 marks • >15-20 years – 7.5 marks • More than 20 years – 10 marks	10
3	Experience of conducting Central Statutory Audit of at least 1 Cooperative Bank among the 4 HP Cooperative Banks in last 10 years.	• 1 bank (any of the 4) – 5 marks • +2.5 marks for each additional year of such audit experience (max 10)	10
4	Empanelled with CAG for audit of PSUs in last 5 years.	• 5 years – 5 marks • +1 mark for each additional year beyond 5 years (max 10)	10
5	Minimum average annual turnover of ₹ 20 Lakh per annum during last 5 financial years (2021-22 to 2025-26)	• ₹20 Lakh – ₹30 Lakh – 5 marks • Above ₹30 Lakh – ₹40 Lakh – 7.5 marks • Above ₹40 Lakh – 10 marks	10
6	Two (2) Full Time FCA Partners with minimum 10 years post-qualification experience.	• 2 FCA partners (10+ yrs) – 5 marks • +5 marks for each additional FCA partner (10+ yrs) – max 10	10
7	Current Peer Review Certification from ICAI	• Valid PRC – 5 marks • +1 mark for (one year) each additional year of valid PRC beyond 5 years –max 10	10
8	Experience of conducting IS Audit of at least 1 Cooperative Bank among the 4 HP Cooperative Banks in last 10 years	• 1 bank (any of the 4) – 5 marks • +2.5 marks for each additional year of such audit experience (max 10)	10
9	Similar assignments completed in past (e.g., development of Audit Manual, compliance ,Accounting Manual, SOPs, or related	• 1 similar assignment 5 marks • 2 or more similar assignments – 10 marks	10

S. No.	Particulars	Evaluation Criteria	Max Score
	documentation for cooperative banks)		
10	Proposed timeline for project completion (delivery of final Audit & Inspection Manual)	• Within 6 months – 10 marks • 6-9 months – 7.5 marks • >9-12 months – 5 marks	10
	Total		**100**

11. Evaluation of Technical and Commercial Bids

The selection process will be based on a two-stage process:

Technical Evaluation (Weight age: 60%) and **Commercial Evaluation (Weight age: 40%)**

11.1 Technical Evaluation (60%)

Bidders must score at least **50% (50 marks)** in the technical evaluation to qualify for commercial evaluation.

Weighted Technical Score = (Technical Score / 100) × 60

11.2 Commercial Evaluation (40%)

Only technically qualified bidders will be considered. The lowest bid will receive 100 points.

Commercial Score = (Lowest Bid / Bidder's Bid) × 100
Weighted Commercial Score = (Commercial Score / 100) × 40

Commercial Evaluation Methodology:

The commercial evaluation may be carried out either:

1. **Jointly for both assignments together** (Audit & Inspection Manual and Compliance Manual); or
2. **Individually for each assignment separately**,

as may be considered appropriate by the Bank.

For this purpose, bidders shall mandatorily quote:

- Separate price for Audit & Inspection Manual;
- Separate price for Compliance Manual; and

- Combined/consolidated price for both assignments together.

The Bank reserves the right to:

- Select a single bidder for both assignments based on the lowest cumulative/composite evaluated price(Highest score jointly or individually); or
- Select different bidders separately for each assignment based on the lowest evaluated price(highest score) for the respective assignment; or
- Compare the combined bid vis-à-vis cumulative individual lowest bids and award the contract in the manner most advantageous to the Bank.

Illustratively, the Bank may award:

- Audit & Inspection Manual to one bidder offering the lowest evaluated price for that assignment; and
- Compliance Manual to another bidder offering the lowest evaluated price for that assignment,

if the cumulative cost of such separate awards is found lower and more beneficial than the combined bid of any single bidder.

The decision of the Bank in this regard shall be final and binding on all bidders.

11.3 Final Score

Final Score = Weighted Technical Score + Weighted Commercial Score
the bidder with the highest final score will be selected.

12. Final Selection

The bidder with the highest combined score (Lowest price) will be selected as the preferred bidder.

13. Award of Contract

The contract shall be awarded in the manner most advantageous and beneficial to the Bank after considering technical suitability, commercial evaluation, administrative convenience, and overall cost implications.

The Bank reserves the right to:

- Award both assignments jointly to a single bidder; or
- Award the Audit & Inspection Manual and Compliance Manual separately to different bidders.

The award of contract may be based upon:

- Lowest combined/consolidated evaluated bid for both assignments together; or
- Lowest evaluated bid for each individual assignment separately, whichever is found more economical and beneficial to the Bank.

Accordingly, the Bank may compare:

- The consolidated/combined quotation submitted by a bidder for both assignments; with
- The cumulative total of the lowest evaluated bids received separately for each assignment, and may award the contract accordingly.

The Bank further reserves the absolute right to split, combine, modify, or negotiate the scope of award in the best interest of the Bank. The decision of the Bank regarding award of contract shall be final and binding on all bidder.

The contract will be awarded to the bidder with the highest combined score in both technical and commercial evaluations. Notwithstanding anything contained in this RFP, the Bank, at its sole discretion, reserves the absolute right to directly engage or invite proposals from the following organizations for the subject assignment.

1. **NABCONS (NABARD Consultancy Services)**, the wholly-owned consultancy subsidiary of NABARD; and/or
2. **NAFSCOB (National Federation of State Cooperative Banks Ltd.)**, the national-level apex body representing State Cooperative Banks.

The terms of reference, deliverables, and any proposal received from the above agencies shall be subject to evaluation by the Bank. The Bank may compare the proposal(s) received from NABCONS / NAFSCOB with the lowest valid commercial bid received through this open tender process.

Based on such evaluation and comparison, the Bank reserves the absolute and unilateral right to award the contract for this assignment to NABCONS or NAFSCOB, even if their proposal is not the lowest bid, without incurring any liability towards any other Bidder. The decision of the Bank in this regard shall be final and binding on all Bidders.

14. Payment Terms

- No advance payment.
- **90% of payment** will be made within 30 days of receiving invoice after delivery of manual(s).
- **10% retention** will be released 3 months after successful completion of the project, subject to no outstanding issues/defects.
- All payments via bank transfer. Bank charges borne by service provider.
- Applicable TDS will be deducted as per tax regulations.

15. Performance Guarantee

A performance guarantee of 5% of the contract value (in the shape of DD/Cash Deposit) will be required from selected bidder (excluding NABCON/NAFSCOB).It will be refunded upon successful completion of the project. In case of failure to meet deliverables or deadlines, the Bank reserves the right to forfeit the guarantee and blacklist the service provider.

16. General Terms and Conditions

- The Bank reserves the right to reject any or all bids without assigning any reason.
- The Bank may seek clarifications at any stage.
- Any attempt to influence evaluation will lead to disqualification.
- Bank’s decision is final and binding.
- All costs of proposal preparation shall be borne by the bidder.
- Selected firm must sign a confidentiality agreement.

17. Confidentiality

All information, data, and documents shared by the Bank shall remain confidential. Any disclosure without written consent will lead to legal action and disqualification.

18. Jurisdiction

Any legal proceedings related to this work will be subject to the jurisdiction of courts at **Solan, Himachal Pradesh**.

19. Contact Information

For further details or queries, please contact:

Ram Paul, AGM
Jogindra Central Cooperative Bank Limited Head Office, Solan
Email: audit@jccb.co.in
Phone: 7018271191 / 01792-220305

Application Format

To,
The Managing Director
Jogindra Central Cooperative Bank Limited
Head Office, New Kathed, Near HRTC Workshop
PO. Chambaghat, Solan, Himachal Pradesh – 173213.

Subject: Submission of Proposal for Development of Comprehensive Audit & Inspection Manual and Compliance manual.

Ref: RFP No. _______________ Dated: _______________

Dear Sir,

We, the undersigned, hereby submit our proposal for the above-referenced assignments in response to your Request for Proposal (RFP) dated _______________.

We confirm that we have read, understood, and accepted all the terms, conditions, eligibility criteria, and evaluation methodology outlined in the RFP.

Our proposal is submitted in two separate sealed envelopes as required:

Envelope No.	Contents
Envelope – A	Technical Proposal (including all supporting documents)
Envelope – B	Financial Proposal (price bid)

Both envelopes are sealed within a single outer envelope marked:

"Proposal for Audit & Inspection Manual & Compliance manual – JCCB"

We hereby declare that:

1. All information furnished in this proposal is true, correct, and complete to the best of our knowledge.
2. Our firm/LLP meets all the eligibility criteria specified in the RFP.
3. Our firm/LLP has not been debarred, blacklisted, or declared ineligible by any Central/State Government, PSU, Bank, or any other statutory authority.
4. We accept the Bank's right to reject any or all proposals without assigning any reason.
5. Our proposal is valid for a period of **90 days** from the date of submission.
6. We will abide by the payment terms, performance guarantee, and other contractual conditions specified in the RFP.

We are submitting the following documents as part of our proposal:

Checklist of Documents Submitted

S. No.	Document	Submitted (✓)
A. Technical Proposal		
1	Covering letter on firm's letterhead (this document)	
2	Firm/LLP profile and overview	
3	Proof of registration with ICAI (Certificate of Registration / Partnership Deed / LLP Agreement)	
4	Proof of Registered Office in HP / Punjab / Haryana / Chandigarh for last 10 years (e.g., rent agreement, utility bills, incorporation certificate)	
5	Experience certificates for Central Statutory Audit & I.S. Audit of HP Cooperative Banks (last 5 years)	
6	CAG empanelment certificate for HP PSU audits (minimum 5 years)	
7	Audited balance sheets / CA certificate for average annual turnover (last 5 years: 2019-20 to 2023-24)	
8	List of Full Time FCA Partners with their qualification, ICAI membership number, and experience certificates	
9	Current Peer Review Certificate (PRC) from ICAI	
10	CISA / DISA qualification certificates of at least 1 FCA Partner	
11	Details of similar assignments completed (S. No. 9 of evaluation criteria) – with client name, type of assignment, year, and completion certificate/reference	
12	Proposed project timeline (Gantt chart or table)	
13	Approach & methodology for manual development	
14	Team composition and CVs of key personnel	
15	Declaration of no blacklisting / debarment (on stamp paper or notarized)	
16	Any other supporting documents (as applicable)	
B. Financial Proposal		

S. No.	Document	Submitted (✓)
17	Financial Proposals in separate sealed envelope (as per prescribed format below), clearly indicating: • Separate quotation for Audit & Inspection Manual; • Separate quotation for Compliance Manual; and • Consolidated/joint quotation for both manuals together.	

Financial Proposal Format
(To be submitted in a separate sealed envelope marked "Financial Proposal – Audit & Inspection Manual and compliance manual")

Notes:

S. No.	**Particulars**	**Amount (₹)**
1	Professional Fees for development of Audit & Inspection Manual	
2	Professional Fees for development of Compliance Manual	
3	Consolidated/Combined Fees for both manuals together	
4	Applicable GST/Taxes	
5	Total Bid Amount	
	Total Bid Amount (in words):	

- No advance payment is requested / accepted.
- The quoted amount is valid for 90 days.
- We understand that TDS will be deducted as applicable.

Declaration by Bidder

I/We hereby declare that all the information provided in this application and the attached documents is true and accurate. I/We understand that any false information may lead to disqualification and/or blacklisting.

Place: ________________
Date: ________________

Signature: __________________________
Name: __________________________
Designation: __________________________
(Seal of the Firm/LLP)

Annexure – Details of Similar Assignments Completed

(For S. No. 9 of Evaluation Criteria)

S.No.	Client Name	Type of Assignment (Audit Manual / Accounting Manual / SOP / Policy Doc)	Year of Completion	Reference Contact (Name, Phone, Email)
1				
2				
3				