



बैंकिंग प्रौद्योगिकी विकास और अनुसंधान संस्थान
(भारतीय रिजर्व बैंक द्वारा स्थापित)

INSTITUTE FOR DEVELOPMENT & RESEARCH IN BANKING TECHNOLOGY
(ESTD. BY RESERVE BANK OF INDIA)

Tender No: IDRBT/ACC/NDNV/49/2026-27

Dated: May 11, 2026

Tender for Appointment of Concurrent Auditor

1. The Institute

The Institute for Development and Research in Banking Technology (IDRBT) is the premier organisation driving technological advancements in the banking and financial sector. Established by the Reserve Bank of India in 1996, IDRBT has been instrumental in transforming banking through innovative solutions, research, and capacity building. IDRBT is registered as a Society under the Society Registration Act and the aims and objectives of IDRBT is governed by the Governing Council (GC), which is the apex policy making body of IDRBT.

IDRBT has pioneered initiatives such as secure communication networks like INFINET, financial messaging systems and cutting-edge platforms like NEFT, RTGS, and NFS, revolutionizing digital payments in India. The latest contribution from the Institute is bank.in, an exclusive Internet Domain for Indian banks, for which IDRBT is the exclusive registrar.

The Institute offers specialized training on cutting-edge emerging technologies, advanced research and academic programs, and collaborates with global leaders to shape the future of banking technology. The Institute's Journal of Banking and Financial Technology, published in collaboration with Springer, promotes new thinking, conceptual frameworks and research-oriented innovative ideas on technological aspects of banking. With a focus on fostering innovation and addressing industry needs, IDRBT remains at the forefront of developing secure, efficient and futuristic banking systems for a digital economy.

The Institute is a Not-for-profit entity and a registered society u/s 12A of Income Tax Act, 1961, i.e., Income Tax exempted.

The Institute invites proposals from such Chartered Accountant Firms, who have not been associated with the Institute for any Audit Work during the preceding five financial years (between 01.04.2021 to 31.03.2026) for carrying out Concurrent Audit for a period of three years, i.e., from July 01, 2026 to June 30, 2029.

2. Scope of Work

1. Audit of all transactions of the Institute concurrently.
2. Verification of Vouchers, Daybook, etc., along with classification of accounts.
3. The auditor should undertake scrutiny of vouchers with reference to following aspects:
 - (a) Adherence to Institute's Expenditure Rules and Operative Guidelines.
 - (b) Narration and accounting under the proper head of Accounts.
 - (c) Correct accounting of Revenue and Capital Nature of all Expenditure.
 - (d) Maintenance of all relevant accounts and supporting documents as per prescribed norms
4. Check and confirm compliance to all applicable statutory obligations such as proper deduction and payment of PF, GST, TDS, Filing of Returns, etc.
5. Advise the Institute on various Tax provisions like Income Tax, GST, and availing of Input Credit against eligible expenditure, TDS, etc., applicable to the Institute and provide clarifications on such matters, whenever required.
6. Reconciliation of Sales and GST ITC on monthly basis between books and GST returns, which shall be incorporated into the monthly report to enable alignment with the GST audit.
7. Compliance to agreements with service partners and verification of AMC payment terms, while auditing the release of payment under AMC.
8. Audit of the Tendering process as per rules of the Institute.
9. Verification of Billing process of all Departments, Investments of Funds, Reconciliation of Bank Accounts, Verification of Receivables, Payables, etc.
10. Checking register of fixed assets, ensuring proper documentation for purchases and disposals, and aligning with quarterly physical reconciliation of Fixed Assets done by the Institute.
11. Compliance to applicable Accounting Standards and best practices.
12. Advise on preventive measures to prevent any irregular transactions.
13. The auditor is expected to identify the problem areas at the Institute and offer their suggestions to improve them.
14. The auditor and audit team are expected to familiarize themselves with the systems and procedures of the Institute and expected to go through the



relevant circulars / guidelines issued by the Institute from time to time, the provisions incorporated in the relevant policies, Expenditure Rules, etc.

15. The Auditor must verify and report whether the financial operations in the Institute are carried out in conformity with the systems and procedures as laid down by the Institute and, also verify and report whether the transactions are properly recorded / documented and vouched.
16. The Audit Report is to be submitted on monthly basis, after discussing with the Manager - F&A, to the AGM. Along with the compliance to monthly reports, with exceptions reports, if any, there shall be a quarterly interaction with the Director, IDRBT.
17. The Monthly Report should be signed by Qualified CA / Partner of the firm, and s/he should participate in the quarterly interaction with the Director.
18. The Monthly Audit Report should invariably indicate item-wise Action Points on the Financial, Non-Financial and other Major irregularities observed, if any, and state in clear terms that transactions / vouchers audited have been properly recorded / documented and vouched.
19. Certificates as furnished hereunder should be incorporated in the Monthly Audit Report:
 - a. The financial operations in the Institute were carried out in conformity with the laid down Systems and Procedures.
 - b. The transactions were properly recorded, documented and vouched,
 - c. All areas to be audited as per the terms and conditions have been audited by us.
20. The up-to-date status of compliance position of Audit irregularities of earlier reports should be incorporated in the next Audit Report.
21. This scope of work may be enlarged at a future date depending upon the needs of the Institute.

3. Eligibility Criteria

1. The applicant should be a company registered under Companies Act OR an LLP registered under LLP Act OR Partnership Firm.
2. The applicant should be registered under the GST Act, 2017.
3. The applicant should be a Chartered Accountant firm registered with ICAI.
4. The applicant should have an office in Hyderabad.



5. Neither the firm nor any of its partners should have been subjected to any disciplinary proceedings by the ICAI.
6. The applicant should have carried out Concurrent Audit for reputed organizations for a minimum period of three years.
7. The applicant should not have been associated with the Institute for any Audit Work during the preceding five financial years (between 01.04.2021 to 31.03.2026).

4. Terms and Conditions

1. The Audit team carrying out the work mentioned should comprise of at least one Chartered Accountant and Two Skilled Staff. The skilled staff should have at least qualified in Group 2 of CA Intermediate or Group II of Integrated Professional Competence Course (IPCC) and undergoing article training.
2. The Concurrent Audit as proposed would be on an ongoing basis and there should not be any delay in subjecting the transactions to Concurrent Audit.
3. The selected firm shall not sublet, transfer or assign the contract or any part thereof to others under any circumstances.
4. It shall be the firm's responsibility to ensure that the obligations under the terms of the contract agreed upon are duly performed in a time-bound manner.
5. The firm would be deemed to have acknowledged that all materials & information which has or will come into its possession or knowledge in connection with this agreement or the performance hereof, whether consisting of confidential or proprietary data or not, will at all times be held by it in strictest confidence and it shall not make any use thereof, other than for the performance of its obligations and to release it only to employees requiring such information for the purpose of performing obligations described herein and not to any other party under any circumstances.
6. The selected firm will sign the Non-Disclosure Agreement with the IDRBT along with the contract for Concurrent Audit.
7. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and other applicable Taxes/Cess.



8. In case, any serious act of omission or commission is noticed in the working of the audit firm, the Institute reserves the right to report to the Institute of Chartered Accountants of India for such actions as they may deem fit.
9. If at any time the Institute is not satisfied with the services provided by the firm, the Institute may terminate the contract after giving three months' notice.

5. Process of Selection

Firms meeting the prescribed eligibility criteria and interested to provide the services mentioned, may please submit their applications through a two-part system:

- a. [Technical Bid](#) (Click here for prescribed format)
- b. [Financial Bid](#) (Click here for prescribed format)

The Institute will first evaluate the Technical Bids. The criteria for Technical Evaluation will be based on number of years of experience, years of experience in similar work for similar organisations, number of ACA/FCA partners, key professional staff, experience in conducting Concurrent Audit and presence at Hyderabad.

Firms whose bids are found technically fit will be called to make a presentation on how they propose to carry out the scope of work and their expertise in those areas. The financial bids of only those firms who are found fit to meet the requirements of the Institute will be considered.

In all matters regarding selection, the Institute's decision will be final and binding on all applicants.

6. How to Apply

Applications may please be submitted in the prescribed format, in two separate covers (one each for technical and financial bid), in a single envelope superscribed – "Application for Appointment of Concurrent Auditor" so as to reach: The Finance Department, Institute for Development and Research in Banking Technology, IDRBT, Castle Hills, Road No. 1, Masab Tank, Hyderabad – 57, latest by **May 21, 2026**.



FORMAT FOR TECHNICAL BID

Application for appointment as Concurrent Auditor

Madam / Dear Sir,

We refer to your advertisement calling for applications for appointment of Concurrent Auditors dated May 11, 2026 and herewith submit our application for consideration. The required details are provided hereunder:

1	Name of the Firm	
2	Registered Address	
3.	Complete Postal Address	
4	Telephone Nos / Mobile Nos.	
5	Email Addresses	
6	Date of Establishment of the Firm	
7	Firm Registration No.	
8	GST Registration No	
9	Permanent Account No.	
10	Number of Fulltime FCA Partners	
11	No. of Qualified CAs employed in the firm	
12	Presence at Hyderabad	
12	Details of the Partners (including Name, Number of Years of Experience, Membership No., key professional staff, and other relevant information). Please attach separate sheets, if required.	
13	Details of Experience of the Firm in conducting Concurrent Audits (including type of audit, name of entities audited, number of years engaged, etc.) for the last five financial years. Please attach separate sheets, if required, and provide	



	details under the following two categories separately:	
	a) For Societies	
	b) Others	
14	I/ We hereby declare that: <ol style="list-style-type: none">1. The firm or no partner has been subjected to any disciplinary proceedings initiated by the ICAI2. The firm is NOT associated with the Institute with any Audit Work during the preceding five financial years (between 01.04.2021 - 31.03.2026).3. All information that we may come across while associating with the Institute will be kept strictly confidential and will not be shared with any other party without the explicit written permission of the Institute. I/We would sign the Non-Disclosure Agreement in this regard with the Institute.	
15	Signature of Authorized Signatory with the Seal of the Firm	



FORMAT FOR FINANCIAL BID

Application for appointment as Concurrent Auditor

Name of the Firm	
Address of the Firm	
Monthly remuneration for carrying our concurrent audit (including all costs and excluding applicable taxes) (Amount in Rupees - in words and figures)	

