

To,

Dated: _____

Sir/Madam,

Sub: Invitation of Quotation for the Performance Audit of Intermediary – BSBS – Rabi 2022-23

Agriculture Insurance Company of India Limited (AIC) was incorporated under the Indian Companies Act on 20th December 2002 with an authorised share capital of INR 15 billion and paid up capital of INR 2 billion. AIC commenced its business from 1st April 2003. AIC has its Head Office at New Delhi and 18 Regional Offices in State capitals. AIC is the implementing Technology Based Bangla Shasya Bima Scheme (BSBS) in West Bengal State. For details, you may please refer to our website (www.aicofindia.com).

The company would like to have the Performance Audit of the designated Intermediaries, deployed for coverage of eligible and willing farmers under BSBS by a professional Chartered Accountant Firm, preferably having related work experiences for minimum of 03 years. The scope of audit and other terms and conditions of Chartered Accountant Performance Audit Firm (CA-PAF) are as under:

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Scope of work: -

The CA-PAF will do the Performance Audit of the designated Intermediary for the following season:-

S.No	Season Year
1	Rabi 2022-23

The Audit firm will submit feedback / observations on the performance of the designated Intermediary under BSBS Rabi 2022-23, for their evaluation and further corrective actions.

The scope of work is as under: -

- (i) Adherence to timelines for uploading of coverage data in BSB Portal.
- (ii) Evaluation of Quality of Data Uploaded – Verification of Insured Area, Bank Account Details, NFAs correctness vis-à-vis proposal and related documents uploaded in Portal.
- (iii) Evaluation of Feedback from the Stakeholders like Block ADA / DDA etc.

For evaluation of quality of data uploaded in BSB portal, following steps may be followed:

1. Assigned Audit team Users may be provided access to BSB portal.
2. Application-wise Coverage details of Individual farmers are available from the District-wise MIS, downloadable from the BSB portal.
3. The uploaded documents against an insured farmers, may be tracked using the application ID corresponding to the insured farmer.

4. The following documents may be verified:
 - i. Correctness of KYC
 - ii. Correctness of NFA insured
 - iii. Correctness of bank details vis-à-vis uploaded bank document
 - iv. Correctness of Insured Area
 - v. In case of non-owner / share cropper /tenant farmer it is to be verified that Annexure – VII, i.e. certificate provided by Gram Panchayet Pradhan must has appropriately been uploaded and is valid.

Roles and Responsibilities of CA-PAF:

- a) To do Performance Audit as per engagement letter issued to the firm and the Performance audit Plan, mutually finalized by the CA-PAF and RO / RM as per time schedule.
- b) With due discussion with RO Officials / RM, CA-PAF will issue its final report to RM Kolkata RO and GM (Actuary) at HO as per the time schedule.

c) **Term of Engagement of CA-PAF with AIC: -**

The term of engagement of CA-PAF with AIC will be till completion of enrolment and uploading of Rabi 2022-23 season

Fees structure of CA-PAF: -

- Lumpsum Performance audit fees (inclusive of conveyance, refreshment, clerical charges, printing and stationery charges and out of pocket expenses etc.) plus applicable taxes as finalized for the complete period covered.
- No other fees or charges will be payable/reimbursable.

The payment of fees for Performance audit at Regional office shall be made after submission of final audit report.

Procedure for Selection of CA-PAF-

The selection will be based on two bid system i.e. Technical bid and Financial bid. The Technical bid will be scrutinized by the Company. The firm shortlisted based on Technical bid will be called for Technical presentation round (physically/electronically) to gain an understanding of their plan of action for the conduct of Performance audit. The financial bid will be opened for the firms, who qualify the technical presentation round. The L1 bidder (Total of the period mentioned in financial bid proforma) out of technically qualified firms will be selected as CA-PAF.

In respect of **Technical Bidding**, you are requested to give the following information and documents sequentially, in a separate envelope -

- Name of the Chartered Accountancy Firm and Partners.
- Address, Telephone & Mobile No., Fax no., e-mail id, website
- Certificate of Practice Number of the Firm
- Date of Incorporation/Registration of Firm
- Experience (in detail)
- Income Tax PAN
- GST Registration No.
- Cancelled cheque as all payments shall be made through electronic mode only (NEFT/RTGS)
- Declaration that the firm/the partners of the firm have not been convicted of any offence or debarred or imposed punishment by any court/statutory authority/ICAI.

- Declaration that the firm/the partners are not associated with the Company or any of its directors/key managerial personnel/senior management in any manner on the date of quotation.
- Photocopy of this Invitation Letter countersigned and stamped by the Firm, as a token of acceptance of all terms and conditions.
- Necessary documentary evidence in support of the information furnished by you.

In respect of **Financial Bidding**, you are requested to quote the fees as per the following fees structure in separate envelope:

S.No	Period	Fees (Exclusive of taxes)
1	Rabi 2022-23	

You are requested to submit signed and sealed quotation for appointment as Performance auditor latest by 25.11.2022 by 3.00 pm at the following address:

Regional Manager,
Regional Office: Agriculture Insurance Company of India Ltd, Unit No 403, 4th Floor, NBCC Square, Action Area 3, Newtown, Akandakeshari Kolkata 700135

Please note that:

1. Both envelopes (Technical and Financial) must be sealed and marked "AIC – Performance Audit of Intermediary Quotation (Technical/Financial)".
2. Every page of the quotation and this invitation letter should be signed and stamped.
3. **Any quotation sent by email will not be considered.**
4. The Technical bid will be opened at the above-mentioned address on 25.11.2022 at 3.00 pm.
5. The date and time for technical presentation round by shortlisted firm will be communicated by email & telephonically.
6. The date and time of opening of financial bid will be communicated via email to the firms which are found qualified in the technical presentation round.
7. Incomplete or defective quotations are liable to be rejected.

The management reserves the right to select the firm and their decision shall be final. The Management may, at its sole discretion, discontinue this exercise without assigning any reason whatsoever. The decision of Management will be final and binding. No queries will be entertained in this regard.

For any clarification, you may contact us.

Thanks & Regards

Santu Das
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