



भारतीय लघु उद्योग विकास बैंक
Small Industries Development Bank of India

प्रस्ताव हेतु अनुरोध - सूक्ष्म, लघु एवं मध्यम उद्योगों हेतु वृद्धिशील पूँजी व अंशपूजी सहायता योजना में बैंक के संविभाग की फॉरेंसिक लेखापरीक्षा करना

निविदा सं: 314/2019/1370/HO1/Others दिनांक अगस्त 06, 2018)

Request for Proposal (RFP) for Forensic Audit of Growth Capital and Equity Assistance Scheme for MSMEs (GEMS) portfolio

RFP No.: 314/2019/1370/HO1/Others dated August 06, 2018

CORRIGENDUM

Important Information / महत्वपूर्ण सूचना

Pre-Bid Meeting	August 20, 2018, at 3:00 p.m. SIDBI, 15 Ashok Marg, Lucknow-226001. The prospective bidders may also attend the meeting through Video Conference by visiting SIDBI offices at the following locations: <ol style="list-style-type: none">1. SIDBI, MSME Development Centre, Plot No. C-11, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 4000512. SIDBI, Ground Floor, Videocon Tower, Jhandewalan Ext., E-1, Rani Jhansi Road, New Delhi – 1100553. SIDBI, 8th Floor, 'A' Wing, Constantia Building, 11, Dr. U.N.Brahmachari Street, Near La Martiniere School, Kolkata – 7000014. SIDBI, Overseas Towers, 756-L, Anna Salai, Chennai - 600002
-----------------	---

3.3 Project Scope

Scope of Work:

- a. To examine and evaluate the design/policy parameters/structuring of the GEMS (including erstwhile DRCS, etc.) and identify the shortcoming, if any in the same.
- b. To assess the impact of the scheme on MSMEs.
- c. Indications of misrepresentation of facts by borrower, if any.

- d. Review of loan files and related documents (including sanction, disbursement, utilisation, etc.), verification of the borrower’s Books of Accounts, financial data, etc. and detailed review of transactions with sister/related concerns/group companies/promoters/directors etc. with special focus on investments in subsidiaries and group companies / franchises to ascertain:
 - i. siphoning/diversion of funds or utilisation of disbursement for purposes other than for what it was sanctioned.
 - ii. whether the policy guidelines and parameters in respect of appraisal, sanction, disbursement, follow-up and monitoring (including visits) have been adhered to and report lapses, if any in the operational process during customer onboarding/sanctioning/disbursement of cases.
- e. Conduct visit to Head Office/Regional Offices/Branch Offices of SIDBI, offices of other banks, the units/offices of the borrowers, etc. wherever required, to gather information.

The above would be done on the basis of a scientifically drawn unbiased sample from the live borrower accounts. The sample size should **in the range of 70 to 80** live borrower accounts. The sampling technique used and the rationale are to be included in the report.

Target Report

Audit shall be based on an independent mechanism for identifying money trail and not rely solely on the financial statements of the borrower and documents available with SIDBI. The report should, with proof, be able to:

- a) review performance of the scheme vis-a-vis the objective
- b) identify gaps/lacuna in the scheme and measures to plug the same
- c) ascertain end use of funds granted by SIDBI and establish whether it was for bonafide commercial/industrial purposes or otherwise.
- d) identify instances of fund diversion / fund siphoning.
- e) identify lapses, if any in the process, including specific cases and identify people responsible.

Tenure Covered by the Audit

The audit will cover all the live accounts since introduction of the GEMS scheme (including erstwhile DRCS, etc.) since 2009.

4.1 Project Scope

Eligibility Criteria	Supporting Required Letter of acceptance for compliance
The Consultant should have minimum revenue from Forensic Audit practice in any of the	Audited financial statements. Wherever, schedule of Audited
RFP No. 314/2019/1370/Others	Issued on: August 06, 2018
Page:2 of 3	

previous two financial years of not less than ₹ 50 crore as per audited financial statement.

Financial statement does not contain break-up of income, a CA certified schedule showing break-up of the income should be submitted.

Note: all other terms and conditions remain unchanged.

* * *