

**NATIONAL PENSION SYSTEM TRUST**



REQUEST FOR PROPOSAL

FOR

**AUDIT & INSPECTION OF  
POINTS OF PRESENCE (POPs)**

**UNDER**

***NATIONAL PENSION SYSTEM***

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## 1. INTRODUCTION

- 1.1 The National Pension System Trust (NPS Trust) was established by PFRDA on 27th February, 2008 with the execution of the NPS Trust Deed and is an intermediary under the PFRDA Act, 2013. The NPS Trust has been set up and constituted for taking care of the assets and funds under the National Pension System (NPS) in the interest of the beneficiaries (subscribers) and is the legal owner of the funds under NPS. Individual NPS subscribers shall be the beneficiaries of the NPS Trust. The NPS funds are managed by the Board of Trustees to realize and fulfill the objectives of the NPS Trust in the exclusive interest of the Subscribers. The Central Government has introduced the National Pension System (NPS) with effect from 1st January 2004. The NPS covers, at present, new entrants to Central Government services (excluding Armed Forces), some State Government services and autonomous bodies at their discretion and all citizens of India on a voluntary basis with effect from 1st May 2009. The website of NPS Trust is [www.npstrust.org.in](http://www.npstrust.org.in).
- 1.2 The NPS Trust with its Head Office located at B-14/A, 3rd Floor, Chatrapati Shivaji Bhawan, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016, seeks to appoint the Chartered Accountant firms as External Auditors for audit and inspection of Points of Presence (POPs) for FY 2015-16 & FY 2016-17.
- 1.3 The appointment may be terminated prior to such period, for such reasons as may be laid down under the terms of appointment including owing to deficiency in services being provided.
- 1.4 The various crucial dates relating to **“Tender for appointment of Auditor by NPS Trust for the POP”** are cited as under:

(a)	Date of Issue	16 <sup>th</sup> Oct'2017
(b)	Last date of receiving queries from bidders	26 <sup>th</sup> Oct'2017
(c)	Pre-Bid Clarification meeting	3 <sup>rd</sup> Nov'2017 at 11:00 am
(d)	Last Date and time for submission of Tender Document	9 <sup>th</sup> Nov'2017 at 3:00 pm
(e)	Date and time for opening of Financial Bids of eligible bidders	20 <sup>th</sup> Nov'2017 at 3:00 pm
(f)	Likely date for Award of Contract	Post evaluation of Financial Bids and on approval of competent authority

**Note:** NPS Trust reserves the right to change any date/time mentioned in the schedule above under intimation to all concerned.

## 2. GENERAL TERMS & CONDITIONS AND DISCLAIMERS

- a. The interested Chartered Accountant firm may submit the bid complete in all respects along with Earnest Money Deposit (EMD) of Rs. 10000/- (Rs. Ten thousand Only) in the form of Payorder/DD and other requisite documents as specified hereafter at NPS Trust's office located at B-14/A, 3rd Floor, Chatrapati Shivaji Bhawan, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016 latest by 9<sup>th</sup> November' 2017 by 3:00 pm.
- b. The Earnest Money Deposit (EMD) of Rs. 10000/- (Rupees Ten Thousand Only), refundable (without interest), should be necessarily accompanied with the Bid in the form of Demand Draft / Pay Order drawn in favour of NPS Trust, New Delhi, **failing which the tender shall be rejected summarily**. In the event, the successful bidder fails to sign the agreement with NPS Trust for provision of services as sought in the tender, subsequent to bid being accepted, the EMD is liable to be forfeited.
- c. The successful bidder will have to deposit a Performance Security Deposit @ 10% of the value at which the contract is finally awarded to the firm appointed by NPS Trust. The security deposit shall be in the form of Bank Guarantee/Fixed Deposit Receipt from any Nationalized Bank drawn in favour of **National Pension System Trust, New Delhi** having a validity of three months beyond the period of contract. In case, the contract is further extended beyond the initial period, the Bank Guarantee/ Fixed Deposit Receipt will have to be accordingly renewed by the successful tenderer at its own cost.
- d. **The conditional bids shall not be considered and will be summarily rejected in very first instance without any recourse to the bidder.**
- e. The Competent Authority of the NPS Trust reserves the right to rescind all bids or discontinue this tender process, without assigning any reason.
- f. This document does not constitute nor should it be interpreted as an offer or invitation for any contractual agreement with NPS Trust.
- g. Prospective Bidders are advised to go through the complete tender documents including terms and conditions carefully before applying and understand the eligibility conditions etc. The bid once submitted shall not be ordinarily permitted to be withdrawn, after the closing date of submission of bids, which shall be at the sole discretion of NPS Trust.
- h. No binding legal relationship will exist between any of the bidder and NPS Trust until execution of a contractual agreement.

- i. By acceptance of this document, the recipient agrees that any information herewith will be superseded by any subsequent information on the same subject made available to the recipient by or on behalf of NPS Trust. NPS Trust reserves the right, at any time and without advance notice, to cancel or annul this RFP process, change the procedure for the appointment or any part of the process or terminate negotiations prior to the signing of any binding agreement/contract with successful bidder. There shall be no requirement on the part of NPS Trust to communicate the reasons for annulling the RFP process nor shall it be liable to any party on any account.
- j. A bidder will, by responding to NPS Trust for RFP, be deemed to have accepted the terms & conditions of this Introduction and Disclaimer.
- k. All entries in the tender form should be legible and filled clearly. **No overwriting or cutting is permitted in the Financial Bid Form. In such cases, the tender shall be summarily rejected.**
- l. This document is meant to provide information only and upon the express undertaking that recipients will use it only for the purposes set above. No representation or warranty, expressed or implied is or will be made as to the reliability, accuracy of the competence of any of the information contained herein. It does not purport to be all inclusive or contain all the information regarding the service to be provided or be the basis of the contract. It shall not be assumed that there shall be no deviation or change in any of the herein mentioned information on roles and responsibilities of service provider. While this document has been prepared in good faith, neither trustees of NPS Trust, nor any of its officers make any representation or warranty or shall have any responsibility or liability whatsoever in receipt of any statements or omissions made herein. Any liability is accordingly and expressly disclaimed by NPS Trust and any of their officers even if any loss or damage is caused by any act or omission on the part of NPS Trust or any of their officers, whether negligent or otherwise.
- m. By acceptance of this document, the recipient agrees that any information herewith will be superseded by any subsequent written information on the same subject made available to the recipient with access to any additional information or to update this document or to correct any inaccuracies therein which may become apparent, and they reserve the right, at any time and without advance notice, to change the procedure for the selection of service provider. Accordingly, interested recipients should carry out an independent assessment and analysis of the requirement of the information, facts and observation contained therein.
- n. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document should inform themselves or and observe any applicable legal requirement.

- o. This document constitutes no form of commitment on the part of NPS Trust. Furthermore this document confers neither the right nor any expectation on any party to participate in the tender process. The bidder is responsible for all acts incurred in connection with participation in this process. This tender does not commit the NPS Trust to award a contract or to engage in negotiations. The bidder participations in this process may result in NPS Trust selecting the bidder to engage in further discussions and negotiations towards execution of a contract. The commencement of such negotiations does not, however signify a commitment by NPS Trust to execute a contract or to continue negotiations. The NPS Trust may terminate negotiations at any time without assigning any reason.
- p. NPS Trust reserves the right to vary/alter/amend the eligibility criteria for the Chartered Accountant firm at any time, in its discretion, before the last date of submission of proposals.
- q. The selected Chartered Accountant firm shall comply with and abide by such instructions directions that NPS Trust may issue from time to time.
- r. The proposal and all correspondence and documents shall be written in English. All proposals and accompanying documents received within the stipulated times shall become the property of NPS Trust and will not be returned.
- s. Once the NPS Trust notifies the successful bidder that its proposal has been accepted, NPS Trust shall enter into separate agreement with the successful bidder and the terms and conditions of provisions of service etc. shall be specified therein.
- t. The successful firm shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of NPS Trust and in relation to the work undertaken by it.
- u. Any form of canvassing / lobbying / influence / query regarding short listing, status, etc will be a disqualification.
- v. The person(s) signing the bid documents shall preferably initial all pages of the bid.
- w. Governing Laws/Jurisdiction/Arbitration: Any dispute in relation to the process of selection of the Chartered Accountant firm under this process shall be subject to the exclusive jurisdiction of courts at New Delhi only.

### **3. BROAD SCOPE OF AUDIT /INSPECTION**

The Point of Presence (POP) registered under NPS has been entrusted with the functions such as registration of subscribers, undertaking Know Your Customer (KYC) verification, receiving contributions and instructions from subscribers and transmission of the same to designated

NPS intermediaries. PoP(s) and their authorized branches (PoP-SPs) shall also be required to comply with the provisions of the PFRDA Act, 2013 and the regulations notified thereunder particularly the PFRDA (Point of Presence) Regulations, 2015, the Prevention of Money Laundering (PML) Act, 2002 and the rules framed thereunder, as may be applicable, from time to time. The selected firm would broadly have the scope of work related to the Point of Presence (POP) as under:

- i. Subscriber registration under National Pension System and documentation/Anti Money Laundering Compliance by the POP.
- ii. NPS Subscriber Service Request management and risk management systems
- iii. Subscriber Contribution File (SCF) and Funds Upload by the POP.
- iv. Banking and NPS account operations
- v. Management of PoP/ POP-SP / Sub Entity and internal control
- vi. Subscriber grievance handling by the POP.
- vii. Maintenance of Books of Accounts by the POP
- viii. Verification of MIS/ Compliance/ Audit reports submitted by PoPs
- ix. Any other activity in relation to the above

The applicants may refer to PFRDA (Point of Presence) Regulations, 2015 and 'Guidelines for Operational Activities to be followed by PoP, PoP-SP, PoP-SE and PoP-Corporate' on the website [www.pfrda.org.in](http://www.pfrda.org.in) for more information.

The audit & inspection checklist based on the above scope of work is provided under Annexure V.

## 4. PRE-QUALIFICATION CRITERIA

### 4.1 MINIMUM ELIGIBILITY CRITERIA:

- a) The applicant firm should be a registered partnership or a limited liability partnership and should have been registered with ICAI and practicing continuously in India for a minimum period of 10 years and engaged in conducting audit for at least a period of five years.
- b) Audit entity should have a minimum of three partners out of which,
  - i. Any two partners to have been in active practice of audit for ten years
  - ii. Any two partners to have been associated with the bidder firm for a continuous period of five years,
  - iii. Any one partner of the entity or the designated partner (LLP) shall be a Fellow member of 'The Institute of Chartered Accountants of India' (ICAI) and should have been in continuous practice for five years after enrolment as FCA.

- c) The applicant firm should be currently empanelled as auditor with SEBI or IRDA or NSE
- d) The applicant firm should have experience of audit of at least 5 Share Brokers/depository participants/Mutual Funds/insurance Companies.
- e) The applicant firm should not have been banned/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/RBI/ICAI/C&AG/SEBI/IRDA and should not have any disciplinary proceedings pending against the applicant firm or any of its partners with ICAI/RBI/ C&AG/SEBI/IRDA.

Note: All the eligibility criterion has to be duly satisfied on the date of submission of bid and not at a later date.

#### 4.2 INFORMATION REQUIRED

- a. Mandatory information to be submitted on the letter head of the firm to be eligible for conducting Audit & inspection of Points of Presence (POPs) under National Pension System is as under:

Sr.No.	Particulars	Details
1.	Name of the CA Firm	
2.	Address of Head Office	
	Number of Branch Offices	
3.	Constitution	
4.	Date of Establishment	
5.	Registration Number of the firm with ICAI	
6.	Whether empanelled with SEBI or IRDAI or NSE, if yes give the details	
7.	Whether your firm had or is presently having any kind of professional/business association directly with NPS Trust/PFRDA/intermediary under NPS, which is likely to result in conflict with the proposed assignment under this RFP?	
8.	Manpower (Nos)	
	A) Qualified Professionals:	
	(i) Partners __/ Designated Partner(s) _of LLP __	
	(ii) Others ____	
	B) Articles:____	
	C) Partner/ Staff with DISA/ CISA qualification	
9.	Brief profile of partners in the following manner)	
	Name/ Qualification	ICAI Membership/Date of Certificate of Practice
		Number of years of experience in conducting audit
		Whether DISA/ CISA
		Whether FCA or ACA
		Date of acquiring FCA designati on
		Mobile No.





The RFP document should be read in conjunction with any Addendum/corrigendum issued in accordance with section 5.3.1 (Amendment of RFP documents) of this RFP document and proceedings of Pre-Bid meeting issued in accordance with section 5.2 (Pre- Bid meeting)

The bidder is expected to examine all instructions, forms, terms, requirements and other information in this RFP documents. Failure to furnish all information required by the RFP documents or submission of a proposal not substantially responsive to the RFP documents in every aspect would be at the bidder's risk and may result in rejection of its proposal.

## 5.2 PRE-BID MEETING

A prospective bidder requiring any clarification on the RFP documents may notify NPS Trust in writing at the address indicated in this RFP. The format for the same is prescribed at **Annexure I (MS Word only)**. The same shall also be mailed to [k.sumit@pfrda.org.in](mailto:k.sumit@pfrda.org.in) & [prthvi.gurjar@pfrda.org.in](mailto:prthvi.gurjar@pfrda.org.in). All queries and clarifications should reach NPS Trust latest by the date and time as specified in the section 1.4 of this RFP.

NPS Trust would provide clarifications to the bidders in the pre-bid meeting only. NPS Trust would prepare and send responses to the queries and clarifications by the bidders in a consolidated manner. NPS Trust will not entertain or respond to bidders' queries and clarifications after pre-bid meeting.

The bidders' authorized representatives are invited to attend the Pre-bid meeting at their own cost, which would take place at the venue mentioned below and time as stipulated in this RFP. The maximum number of authorized representatives for each bidder shall not be more than two.

Venue:

**National Pension System Trust**  
3rd Floor, Chatrapati Shivaji Bhawan  
B-14/A, Qutab Institutional Area,  
Katwaria Sarai,  
New Delhi – 110016

## 5.3 SUBMISSION OF BIDS

The bidders shall respond to the RFP and send the required bids to NPS Trust as detailed under Section 4.2, Annexure II & III. The bidder shall submit a sealed cover envelop consisting of two (2) hard copies of all the bid documents and a softcopy on CD-ROM. There are five (5) different Groups of Point of Presence (POPs) created according to the locations/Regions where the Head office of the POPs are located for the purpose of inspection/audit. The number of NPS related transactions made by the POPs during the financial year and location of POPs/detail of the Group is mentioned under Annexure VI.

The bidder can bid for one or more than one Group/clusters. The name of the Group/cluster, the bidder's name and address, and the name of the primary and secondary contact person should be provided on the right hand side of the main sealed proposal. There should be an index at the beginning of the proposal detailing the summary of all information contained in the proposal and all the pages of the proposal should be serially numbered. The currency of the

proposal and payments shall be in Indian Rupees only. NPS Trust will not accept delivery of proposal by fax or email. Proposals received in such manner shall be treated as defective/invalid and rejected. All proposals and correspondence and documents shall be written in English language only. All proposals and accompanying documents received within the stipulated time will become the property of NPS Trust and will not be returned. The hard copy version will be considered as the official proposal.

Copies of the bids (both in Original and Duplicate) must consist of the following:

- a. Envelope I: Earnest Money Deposit in sealed cover super scribing on the right hand side top of the cover as "Envelope 1: Earnest Money Deposit "
- b. Envelope II: Technical Proposal, including a softcopy on CD-ROM: In a sealed cover super scribing on the right hand side top of the cover as "Technical Proposal"
- c. Envelope III: Financial Proposal, in a sealed cover super scribing on the right hand side top of the cover as "Financial Proposal".

All the above three envelopes must be enclosed in a main envelope and the details should be mentioned on it as written above.

In case bidder wants to bid for more than one Group, separate bid (complete set as per above) has to be submitted for each of the Groups.

The Financial Bid should contain the total cost for the proposed assignment for FY 2015-16 & 2016-17 with break-up of professional fees and taxes. NPS Trust would not be providing or reimbursing any expenditure towards accommodation, local conveyance, air fare or train fare, halting expense, lodging, boarding etc. in connection with carrying out of the assignment.

**5.3.1** At any time prior to the deadline for submission of proposal, NPS Trust may modify for any reason deemed necessary, the RFP by amendment notified in writing or by fax or email to all the bidders and such amendments shall be binding on them.

#### **5.4 VENUE AND DEADLINE FOR SUBMISSION OF PROPOSAL.**

Proposals should reach NPS Trust at the following address not beyond the time limit as specified in section 1.4:

**Chief Executive Officer**  
National Pension System Trust  
3rd Floor, Chatrapati Shivaji Bhawan  
B-14/A, Qutab Institutional Area,  
Katwaria Sarai,  
New Delhi – 110016

In case the proposal is submitted by hand, bidders' representative(s) shall sign a register evidencing their attendance.

#### **5.5 BID OPENING**

Total transparency will be observed while opening of proposals. Sealed envelopes of the Financial bids of only technically qualified bidders will be opened at the date and time as prescribed in section 1.4 of this RFP. NPS Trust reserves the right at all times to postpone or

cancel a scheduled RFP opening. The venue for the opening of proposals is as mentioned in the Section 5.2 of this RFP.

If any document is not in the specified format, NPS Trust, at its option, may seek a fresh submission of this document. Bidder is allowed to withdraw his bid documents till deadline for submission of proposals. Once the bid documents are submitted, modifications and substitutions in the bid documents shall not be allowed. The proposals shall be valid for a period of four (4) months from the date of opening of the proposals. A proposal valid for a shorter period may be rejected as non-responsive. In exceptional circumstances, at its discretion, NPS Trust may solicit the bidder's consent for an extension of the validity period. The request and responses shall be made in writing.

The list of technically qualified bidders shall be informed through email to all the bidders who applied in response to the RFP. Only the representatives of the bidders, who have been declared as technically qualified, will be allowed to attend the opening of financial bids. The maximum number of authorized representatives for each bidder will not be more than two. The bidder's representative(s) shall sign a register evidencing their attendance.

## **5.6 Late Bids**

Any proposal received by NPS Trust after the deadline for submission of proposal prescribed in section 1.4 of this RFP shall be summarily rejected and returned unopened to the bidder.

## **5.7 Disqualification Criteria**

NPS Trust may at its sole discretion, disqualify any bidder, if the bidder has-

- a) Submitted the proposal in consortium with other firms
- b) Made misleading or false representation in the forms of statements and attachments submitted in proof of the eligibility requirements.
- c) Submitted a proposal that is not accompanied by required documents.
- d) Failed to provide clarifications as needed by NPS Trust.
- e) If the application 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) If the application is unaccompanied by the specified earnest money deposit or with relevant documents in support or the applicant fails to furnish such additional information as required by NPS Trust;
- g) If the application contains or information provided by the Bidder is incorrect, false or misleading information.
- h) Incomplete Financial Bid.
- i) Bids which do not conform to Bid's Commercial Bid format.
- j) Bids where prices are not firm during the entire duration of the contract and / or with any qualifications.
- k) Bids received through Fax/E-Mail.
- l) Bids which do not conform to unconditional validity of the Bid as prescribed in the Bid.
- m) Bids not submitted in accordance with section 5.3 prescribed in the RFP.

- n) Bidder applied for audit of only one Financial Year.
- o) Bid received by NPS Trust after the last date and time for receipt of Bids prescribed.
- p) Bids without power of authorization or any other document consisting of adequate proof of the Signatory's Authority.

## **5.8 EVALUATION OF BID**

The bids will be evaluated on two parts by an evaluation cum selection committee. The first part would be evaluation towards fulfillment of eligibility criteria and technical evaluation. Second part would be a commercial/ financial evaluation. The details of evaluation criteria are explained below.

### **5.8.1 TECHNICAL EVALUATION AGAINST QUALIFICATION CRITERIA:**

The first stage of evaluation would involve examination of the bid documents by evaluation cum selection committee of each of the bidders against the qualification criteria set out under Section 4 of the RFP. NPS Trust though not obliged may ask bidder(s) for additional information to be provided to the evaluation cum selection committee, arrange discussions with their professional, technical faculty to verify claims made in bid documentation.

The bidders are expected to respond/provide the information/clarifications within the stipulated time. The failure to provide the information may lead to disqualification of the bidder.

*Please note that the technical proposal must NOT contain any pricing information.*

### **5.8.2 FINANCIAL EVALUATION**

The financial bids will be opened for only those bidders who are declared technically qualified by the evaluation cum selection committee. The financial evaluation will take into account the information supplied by the Bidders in the financial proposal, and the same shall be evaluated in accordance with the evaluation criteria specified in this RFP. For each of the Group, the financial evaluation would be based on L1 Criteria i.e. the bidder with the least financial quote shall be eligible for award of contract. The fee quoted will be firm and fixed for the duration of performance of the contract. At no point of time will any deviation from the quoted rate would be entertained by the Authority. Where the fee quoted in the financial bid is zero or in the opinion of NPS Trust, is significantly low, so as to impede the effective working of the contract and provision of timely, efficient and quality services to NPS Trust, then such bids even if L-1, shall be treated as non-responsive and rejected.

*Please note that the financial bid should not be conditional and no technical information should be provided along with the financial proposal.*

#### **Note:**

A substantially responsive Bid is one, which conforms to the requirements, terms, conditions and specifications of the Request for Proposals without material deviation. A material deviation is one which affects in any substantial way the functionality, scope, quality, or performance of the Deliverables, or which limits in any substantial way, inconsistent with the Request for Proposals, NPS Trust's rights or the Bidder's obligations for, performance of the

Project and the rectification of which deviation would affect unfairly the competitive position of other Bidders presenting substantially responsive Bids.

### **5.8.3 NEGOTIATIONS, FINALIZATION AND NOTIFICATION OF AWARD**

The evaluation cum selection committee shall reserve the right to negotiate with the bidder whose proposal has been ranked L1 of each group. If NPS Trust is unable to finalize a service agreement with the bidder ranked L1, NPS Trust may proceed to the next ranked bidder (L2), and so on until a contract is awarded. NPS Trust reserves the right to present a contract to the bidder selected for negotiations. Contract will be awarded to the bidder whose proposal conforms to the RFP and is, in the opinion of NPS Trust, the most advantageous and provides the best value to the project and other technical factors considered. NPS Trust reserves the right to annul the bid or call for a re-bid if, in its opinion, the bids received are not reasonable. Evaluation will be based on the proposals and any additional information requested by NPS Trust. Prior to expiry of the validity period, NPS Trust shall notify the successful bidder in writing that its proposal has been accepted.

## **6. DELIVERABLES**

The selected bidder(s) per group shall be appointed as Auditors for audit of Points of Presence under NPS for FY 2015-16 and FY 2016-17. The Auditors shall complete the task of audit and inspection of Points of Presence assigned to them within 2 (two) months of assigning of the contract and as mentioned in the contract and completion of audit and submission of report within the stipulated time, shall be an essence of this selection process and the contract to be signed with successful bidder.

## **7. GUIDELINES & INSTRUCTIONS**

### **7.1 Letters and Declaration to Accompany Tenders**

The bid must be accompanied by a letter on firm's letter head showing the full registered name(s) and registered office address of the bidder. It should be signed by a person of suitable authority (Designated Partner in case of LLP/ Senior Partner) to commit the bidders to a binding contract.

### **7.2 Conflict of Interest**

Bidders must disclose in their bid details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest. Where bidders identify any potential conflicts they should state how they intend to avoid such conflicts. NPS Trust reserves the right to reject any bid which, in NPS Trust's opinion, gives rise, or could potentially give rise to, a conflict of interest including on account of association with any intermediaries registered with PFRDA.

### **7.3 Payment**

For carrying out the said assignment the fee is payable to the firm upon fulfillment of relevant terms and conditions as mentioned in the tender document as well as in the agreement post submission of the bill.

#### **7.4 Undertaking from the firm that:**

The proposal submitted by the bidder must be accompanied by an undertaking with the proposal stating that:

- a. There has not been any disciplinary action initiated or contemplated/suspension of practice against the entity or debarment from conducting any activity by ICAI/SEBI/IRDAI/RBI/C&AG or other regulatory /statutory authority during the last five years
- b. None of the partners/employees have been convicted of any offence involving moral turpitude or has been found guilty of any economic offence.
- c. No appeal/unresolved dispute/suit/case/application has been pending at any court in India regarding the existence of the business/ right to carry on practice of the firm or any of its partners/directors.

#### **7.5 Indemnity**

The successful bidder shall exercise reasonable skill, care and diligence in the performance of the assignment and indemnify and keep NPS Trust, its trustees, members, officers, directors, employees indemnified in respect of any loss, damage or claim howsoever arising out of or related to breach of contract, statutory duty or negligence by the firm or by its staff, agents or sub-contractors in relation to the performance or otherwise of the Services to be provided under the Contract.

#### **7.6 Assigning to Others**

The successful bidder shall not, without the prior written consent of NPS Trust, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the firm, any of its rights or obligations under the Contract or any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by NPS Trust.

#### **7.7 Termination**

Without prejudice to the other terms of engagement to be stipulated in the contract/agreement, NPS Trust may, at its sole discretion and at any time terminate the Contract of engagement by giving a month's notice, and inform the firm engaged by NPS Trust's decision by written instruction to that effect. Termination could also take place on such breaches as may be specified in the agreement. In the event of the

Contract of engagement being so terminated, the firm shall take such steps as are necessary to bring the Services to an end, in a cost effective, timely and orderly manner.

The documents/information/reports/analysis in the custody of the firm, during and pursuant to such audit, shall be the exclusive property of NPS Trust and it shall have all rights over the same, and shall be handed over to NPS Trust.



## Annexure I: Request for Clarification

Bidder's Request For Clarification			
Name of Organization submitting request		Name & position of person submitting request	Address of organization including phone, fax, email points of contact
			Tel:  Fax:  E-mail:
S. No.	Bidding Document Reference (Number/page)	Content of RFP requiring clarification	Points of Clarification required
1			
2			
3			

## Annexure II

### Financial Bid for FY 2015-16 & FY 2016-17

Name of the group for which the bid is being submitted*	
---	--

S.N.	Particulars	Amount (in Rs.)
1	Professional Fees	
2	Taxes @ %	
3	Total	

Date:

Signature of Authorised Person

Place:

Name:

Designation along with Stamp

\*In case of bidder wants to bid for other groups as well, the Financial Bids have be submitted in separate Annexures.

## Annexure III

### Self- Declaration

(to be furnished on the letter head of the firm)

The Chief Executive Officer  
National Pension System Trust  
B-14/A, Third Floor,  
Chatrapati Shivaji Bhawan  
Qutab Institutional Area,  
Katwaria Sarai,  
New Delhi-110016

Dear Sir,

**SUBJECT: APPLICATION FOR APPOINTMENT OF EXTERNAL AUDITOR BY NPS  
TRUST FOR FY 2015-16 & F.Y. 2016-17**

Please find enclosed the bid for consideration of our firm to be appointed for conducting the audit and inspection of Points of Presence (POPs) under National Pension System for the FY 2015-16 & FY 2016-17, registered by Pension Fund Regulatory and Development Authority (PFRDA) under PFRDA (Points of Presence) Regulations, 2015.

We agree to undertake the assignments, if given by you, as per the scope of work. We hereby declare that our firm does not have any pecuniary liability or any claim/disciplinary/legal proceeding pending against us/ our partners or any other cause which could hamper our ability to render the services as envisaged. We also declare that our firm has not been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI/ IRDAI/SEBI/C&AG and does not have any disciplinary proceedings pending against it or any of the partners by ICAI/RBI/ IRDAI/SEBI/C&AG. If the aforesaid representation /declaration or information in the annexures is found to be incorrect, we agree that the NPS Trust shall be entitled to terminate the agreement, if executed, or initiate suitable action as deemed fit and appropriate by the NPS Trust, without reference to us. We or our affiliates have, during the last three years, neither failed to perform any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor has been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates.

Date:

Signature of Authorised Person

Place:

(Name, Designation & Stamp)

List of Documents enclosed

## Annexure IV

POP-Audit F.Y. \_\_\_\_\_: Auditors' Report

(To be Furnished on the letter head of Audit Firm)

**To**

**The Board of Trustees**

National Pension System (NPS) Trust  
Chhatrapati Shivaji Bhawan,  
3rd Floor, B-14/A, Qutab Institutional Area,  
New Delhi - 110016

### CERTIFICATE OF AUDIT AND INSPECTION

We have conducted the Audit and Inspection of by M/s. \_\_\_\_\_, (name of the Point of Presence (POP)) bearing PFRDA registration number \_\_\_\_\_ under the National Pension System for the Period/Year .... ..as per the check list provided to us by the NPS Trust and hereby submit the POP Audit Report for your perusal.

1. The purpose of this audit and inspection is to examine that the processes, procedures followed and the operations carried out by the Point of Presence are as per the applicable Act, Rules, Regulations, and Circulars prescribed by PFRDA and the notifications, circulars, guidelines etc issued there under.
2. Our procedures covered all the areas listed in the recommended Audit and Inspection Checklist for POPs provided by NPS Trust (enclosed, duly signed by us under reference to this certificate.)
3. We have obtained all the information and explanations, and examined the relevant books which to the best of our knowledge and belief were necessary for the purpose of this Audit. In our opinion proper books of accounts, records and documents, as per the regulatory requirement have been maintained by the Point of Presence (POP).
4. We have conducted the audit and inspection within the framework provided by NPS Trust for the purpose of this Audit. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud / non-compliance /misrepresentation/violation by the Point of Presence is observed during the course of this Audit.
5. Based on the scrutiny of relevant books of accounts, records and documents, we certify that the Point of Presence has complied with the relevant provisions of PFRDA Act, 2013, PFRDA (Point of Presence) Regulations, 2015 (Chapter IV, Regulations 22-27) and other relevant guidelines and circulars issued by PFRDA.
6. We declare that we do not have any direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management

and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting audit of the said Point of Presence (POP).

7. In our opinion and to the best of our information and according to the explanations given to us by the proprietor/partner (s)/director (s)/ compliance officer, the Report provided by us as per the Annexure and subject to our observations, which covers the entire scope of the Audit and Inspection, is true and correct.

**For**

..... (Name of Firm)

**Chartered Accountants**

**Firm Regn No...**

..... (Name of Partner)

**Partner**

**Membership No:**

**Place:**

**Date:**

## ANNEXURE V

### Audit Checklist for Audit of POPs

<b>Subscriber Registration &amp; Prevention of Money Laundering</b>				
S. No	Details	Comments of the Auditor on observation	Remarks of Auditor on non-compliance	Sample Size
1	Whether applicants were provided appropriate explanation to the applicant in case of rejection of application at the collection stage?	YES/NO/NA		25 transactions per quarter or 3% transactions processed during the quarter, whichever is higher during the Audit Period.
2	Whether PoP carried out KYC verification as per the Guidelines prescribed by Authority?	YES/NO/NA		
3	Whether PoP delivered Subscriber Registration Form and supporting documents to CRA/CRA-FC within time frame? <b>Prescribed turnaround time:</b> T+2 from district level T+7 for other location T is the date of receipt of complete Subscriber registration form.	YES/NO/NA		
<b>Subscribers' Contribution Submission - Initial Contribution</b>				
4	Whether POP issued NCIS contribution slip to the subscriber and retained copies of the same?	YES/NO/NA		25 transactions per quarter or 3% transactions processed during the quarter, whichever is higher during the Audit Period.
5	Whether PoP prepared and uploaded Subscriber Contribution File (SCF) into CRA system simultaneously after processing the subscriber's contributions and before remitting funds to Trustee Bank within the turnaround time? <b>Prescribed turnaround time:</b> T + 1, where T is the date of receipt of clear funds by POP.	YES/NO/NA		
6	Whether POP transferred the clear funds to Trustee Bank account in T+1 days? Where T – date of clear funds received in collection account.	YES/NO/NA		
7	Whether POP is adhering to the Code of Conduct as specified under Schedule II of PFRDA (POP) Regulations, 2015.	YES/NO/NA		
<b>Subsequent Contribution Submission (Tier I &amp; Tier II)</b>				
8	Whether POP issued NCIS contribution	YES/NO/NA		25 transactions

	slip to the subscriber and retained copies of the same?			per quarter or 3% transactions processed during the quarter, whichever is higher during the Audit Period.
9	Whether PoP prepared and uploaded Subscriber Contribution File (SCF) into CRA system simultaneously after processing the subscriber's contributions and before remitting funds to Trustee Bank within the turnaround time? <b>Prescribed Turnaround time:</b> T + 1, where T is the date of receipt of clear funds by POP.	YES/NO/NA		
10	Whether POP transferred the clear funds to Trustee Bank account in T+1 days? Where T – date of clear funds received in collection account.	YES/NO/NA		
11	Whether POP is using Payment Gateway(s) to accept contribution from subscribers under NPS? <i>Specify the name of Payment Gateway being used.</i>	YES/NO/NA		25 transactions per quarter or 3% transactions processed during the quarter, whichever is higher during the Audit Period.
12	In case of use of online modes – ECS, Netbanking and Payment Gateway(s), whether subscribers are charged extra fee as per the manner and limits prescribed under Regulation, guidelines & circulars issued by the Authority.	YES/NO/NA		
13	In case of use of ECS, Netbanking and Payment gateway(s) for accepting the NPS contributions by POP, the upload of SCF are being done in T+1 days? Where T is date of clear funds received by the POP.	YES/NO/NA		
14	In case of use of ECS, Netbanking and Payment gateway(s) for accepting the NPS contributions by POP, whether funds are being transferred within in T +1 days? where T is date of receipt of clear funds with POP.	YES/NO/NA		
<b>Handling of Withdrawal/Exit Requests</b>				
15	Whether Subscriber's request for withdrawal/exit processed/ uploaded on same day into the CRA system by PoP, if such request received within banking hours for public?	YES/NO/NA		25 transactions per quarter or 3% transactions processed during the quarter, whichever is higher during the Audit Period.
16	Whether Subscriber's request for withdrawal/exit processed/ uploaded into the CRA system on next working day (T+1) by PoP, if such request	YES/NO/NA		

	received after banking hours for public?			
17	Whether POP reviewed the withdrawal request and informed about the pending requirements to the subscriber on the same day?	YES/NO/NA		
18	Whether POP communicated the 'pending requirements' (as received by CRA) in the withdrawal request to subscriber on the same day?	YES/NO/NA		
19	Whether POP has sent the original physical copy of the withdrawal forms to CRA for recordkeeping purpose after authorisation of claims in CRA system?	YES/NO/NA		
<b>Handling of Other Transactions</b>				
20	Whether subscriber's request for shifting of POP was uploaded into the CRA system by PoP within T+1 days., T – date of request received by POP?	YES/NO/NA		<b>25 transactions per quarter or 3% transactions processed during the quarter, whichever is higher during the Audit Period.</b>
21	Whether subscriber's request for reissue of IPIN/TPIN was uploaded into the CRA system by PoP within T+1 days., T – date of request received by POP?	YES/NO/NA		
22	Whether subscriber's request for change of address/nominee/bank account etc. was uploaded into the CRA system by PoP within T+1 days., T – date of request received by POP?	YES/NO/NA		
<b>Handling of Subscriber's Grievances</b>				
23	Number of subscriber grievances received during the year, including CGMS of CRA.			Audit Period
24	Number of subscriber grievances resolved during year, including CGMS of CRA.			Audit Period
25	Number of subscriber grievances pending as on the last day of the year, including CGMS of CRA.			Audit Period
26	Whether the grievances raised against the POP/POP-SP are resolved within the timelines specified by PFRDA, including CGMS of CRA?	YES/NO/NA		Audit Period
27	Whether designated email id for NPS subscriber grievance is created and informed to the CRA and displayed on the website of the Point of Presence?	YES/NO/NA		Audit Period
<b>Servicing and Risk Management Systems</b>				



28	Whether proper systems are in place to ensure timely subscription collection and issuance of acknowledgement in lieu of the receipt of subscriptions from the subscriber before MIS formats are uploaded into the CRA system?	YES/NO/NA		Audit Period
29	Whether POP is uploading mandatory MIS in CRA system on daily basis/as and when required?	YES/NO/NA		Audit Period
30	Whether deviations reported in Exceptions reports (Annexure 7.1, 7.2 & 7.3) submitted to NPS Trust matches with the actual transactions made by the POP?	YES/NO/NA		At least 3 months (Quarter 4 of the FY) data to be compared and deviations to be reported
31	Whether no cash dealings with subscribers are done in violation of the prescribed norms (Collection of copy of PAN for amounts exceeding Rs.50000/-) for non-subscribers (if already not submitted)?	YES/NO/NA		During Quarter 4 of the FY
32	Whether subscribers' funds are misutilised (not being remitted to NPS system despite collection from subscriber without any justifiable reason)? If misutilised, instances to be provided	YES/NO/NA		Audit Period
33	Whether POP is charging the extra fee from subscribers which are not permitted under the Regulation, guidelines & circulars issued by the Authority in this regard?	YES/NO/NA		Audit Period
<b>Handling of Books of accounts, records and registers</b>				
34	Whether Point of Presence maintains separate bank account for NPS subscriber funds and own funds?	YES/NO/NA		Audit Period
35	Whether POP has returned the rejected NPS Registration form along with documents and fund to subscriber?	YES/NO/NA		Audit Period
36	Whether POP is maintaining the records of registration applications received and submitted to CRA and whether PRAN has generated for such records?	YES/NO/NA		Audit Period
37	Whether POP is maintaining the details of money received from the subscribers – in cash, by cheque, or any authorized form of remittance?	YES/NO/NA		Audit Period

38	Whether POP is maintaining the details of subscriber-wise money remitted to the Trustee Bank?	YES/NO/NA		Audit Period
39	All quarterly compliance certificates submitted to NPS Trust are checked and found correct.	YES/NO/NA		Audit Period

**Other activities to be examined by the Auditor in addition to the above:**

S. No.	Parameter	Comments of auditor (Whether Point of Presence has complied with?)	Remarks of auditor (In case non compliance observed)	Sample Size
1	Whether POP has carried out monthly reconciliation of the NPS Trust Collection account and maintained the reconciliation statement.	Yes/No/NA		Audit Period
2	No. of unreconciled transactions in the NPS Trust Collection account at the end of last month of Financial Year.			Audit Period
3	Total unreconciled amount in the NPS Trust Collection account at the end of last month of Financial Year.			Audit Period
4	Whether efforts were made by POP to resolve the unreconciled amount?	Yes/No/NA		Audit Period
5	Whether POP is adhering to the Code of Conduct as specified under Schedule II of PFRDA (POP) Regulations, 2015.	Yes/No/NA		Audit Period
6	Has the Internal Audit Report as a requirement of POP guidelines issued by PFRDA been submitted by POP on Half Yearly basis.	Yes/No/NA		Audit Period
7	Whether POP submitted to the National Pension System Trust, reports on monthly/quarterly basis or at such intervals in specified formats of its activities and the compliances with the guidelines.	Yes/No/NA		Audit Period
8	Any other matters, which you may like to bring to the attention of the management of POP or NPS Trust?			

**Reference Guidelines**

The guidelines prescribed hereunder do not limit the scope of the audit and inspection. The points mentioned are only indicative in nature and not exhaustive. This has been prepared

based on the regulatory requirement (as per relevant act, regulations and circulars) which keep on developing from time to time. The auditors should peruse them and update the scope of the audit. The auditors should clearly indicate 'Yes' indicating Compliance, 'No' indicating Non-compliance and 'NA' wherever 'Not Applicable'.

The report shall also include the following.

**1. Management comments**

- a) In case of any non-compliances/findings/observations/qualifications by the auditor the management responses should be obtained against each point. Further para wise comments are required to be given by the management for corrective action taken as given in the format above.
2. Improvements brought about in the operations between the last audit and the current audit.
3. Auditor shall specifically declare about direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management if any and also confirm that they do not perceive any conflict of interest in such relationship / interest while conducting audit of the said Point of Presence.
4. Membership number allotted by the affiliated professional body should be quoted at the bottom of the report as provided in the format. Each page of the report shall be signed and stamped by the auditor.
5. In case any violations/qualifications/observations are observed by the auditor the same shall be submitted as annexure with complete details and should be quantified specifying the no of instances, value etc. and the evidences should be enclosed with the Audit Report.
6. Sample size indicated in the format above is minimum sample size. The auditor may increase the sample size as it may deem fit. It is desirable that the sample selected is representative sample of the population.
7. The audit report should be submitted to NPS Trust as per the report format specified above along with the POP management comments wherever non-compliance/adverse remarks are made by the auditor.
8. In case where audit report submitted is incomplete and not as per the guidelines like sample size not given, only certificate submitted without report, same would be treated as non-submission of audit report. NPS Trust reserves the right to advise the auditor to get the audit redone for completing the set audit process and format or change the auditor if quality of the report is not satisfactory or the audit is not carried out as per guidelines.
9. If in the opinion of the auditors, any observation related to any area also possesses a risk relating to Anti Money Laundering (AML) or Combating Financing of Terrorism (CFT) then such observation should be highlighted clearly specifying the risk relating to it.

**Indicative Processes/guidance for verification of respective areas:**

**1. Subscriber registration and documentation/Anti Money Laundering Compliance:**

- i. Checks and balances in place for Execution of Know Your Client (KYC),
- ii. Systems and procedures put in place by member for verification of KYC before opening NPS account

- iii. Procedure followed by the member for informing the PRAN and other details to the subscribers & uploading to the CRA system of such data and transfer of clear funds to the Trustee bank.
- iv. Procedure adopted for in person verification of subscribers
- v. Customer acceptance policy and customer due diligence measures

## **2. NPS Subscriber Service Request management and risk management systems**

- i. Procedure adopted for receipt of request for services from subscribers
- ii. Mechanism for order management and execution of subscriber requests for service.
- iii. Procedure adopted for providing online NPS account and operations facility
  - a. Procedure followed for allotting of user id and password, change of password etc.
  - b. Internal controls for online NPS account access and usage.
- iv. Process walk through and verification of procedure adopted for implementation of internal code of conduct and internal controls to prevent violation of guidelines or Service level standards stipulated for various activities under NPS

## **3. Dealing with subscribers' funds and securities**

- i. Verification of internal controls adopted by the member while accepting banker's cheque / demand draft from subscribers
- ii. Procedure for ensuring that receipts and payment of funds/securities are from/to respective **subscriber only( discussion and clarification required)**
- iii. Verification of following books of accounts/records
  - Register of contributions received (cheques, DDs and Cash or online transactions)
  - Register of transaction history done by the Point of Presence upon requests from NPS subscribers.
  - Bank Statements
  - CRA related transaction books/accounts maintained by Point of Presence (POP)
  - Cash Book
  - Bank Book

## **4. Banking and NPS account operations**

- i. Procedure for segregation of own and NPS subscribers' funds and instruments (in separate accounts)
- ii. Internal controls for use of subscriber bank and subscriber NPS accounts only for authorized purposes.

## **5. Management of POP-SP / Sub Entity and internal control**

- i. System and Policy followed for opening / closing of branch
- ii. Procedure adopted to inform the same to subscribers
- iii. Periodicity and procedure adopted for inspection of POP-SP branches / POPSEs (if any)
- iv. Reporting mechanism and mode of informing the inspection observations to POP-SP branches / POP-SEs and Follow up action plan.
- v. Policy of fixing of roles and responsibilities of officials in head office, branches and POP-SEs office
- vi. Documentation of Internal controls and Comments on Internal controls in place

## **6. Subscriber grievance handling**

- i. Mechanism to monitor complaints lodged with POP-SP branches / POP-SEs
- ii. Entry of the same in CGMS system of CRA.
- iii. *Mechanism to monitor complaints lodged in CGMS in CRA against POP.*
- iv. Maintenance of complaints register

- v. Redressal mechanism for complaints registered against the member
- vi. Verification of subscriber grievance register and email id
- vii. Internal control for verification of complaints received through the designated email –id

**7. Maintenance of Books of Accounts**

- i. Prescribed books of accounts, registers and records are maintained, with the required details and for the stipulated period as per regulatory requirement

**Other references:**

<b>S No</b>	<b>Subject matter</b>	<b>Reference</b>
1	NPS Subscriber Service Request management and risk management systems	POPs operations manual issued by CRA, PFRDA (Points of Presence) Regulations, 2015 and Guidelines for operational activities to be followed by POPs issued by PFRDA
2	Dealing with subscribers' funds & Anti Money Laundering	PFRDA (Points of Presence) Regulations, 2015 and Guidelines for operational activities to be followed by POPs issued by PFRDA and provisions of PMLA Act, 2002 and rules, notified thereunder
3	Banking and NPS account Operations	PFRDA (Points of Presence) Regulations, 2015 and Guidelines for operational activities to be followed by POPs issued by PFRDA
4	Management of branches , NLCCs	Guidelines for operational activities to be followed by POPs issued by PFRDA
5	Investor grievance handling	Subscriber Grievance Regulations, 2015, Circulars and guidance issued by PFRDA, NPS Trust and PFRDA (Points of Presence) Regulations, 2015
6	Maintenance of Books of Accounts	PFRDA (Points of Presence) Regulations, 2015

## Annexure VI

### POPs DATA 2015-16 & 2016-17 (Combined)

Group A					
S. No.	Name of the POP	Location	Transactions during FY 2015-16	Transactions during FY 2016-17	Total transactions
1	POP 1	Mumbai	46533	102,809	149342
2	POP 2	Mumbai	16587	121,728	138315
3	POP 3	Mumbai	40207	82,373	122580
4	POP 4	Mumbai	27414	51,559	78973
5	POP 5	Mumbai	14315	29,750	44065
6	POP 6	Mumbai	11452	29,429	40881
7	POP 7	Mumbai	10299	26,060	36359
8	POP 8	Mumbai	7586	13,564	21150
9	POP 9	Mumbai	n/a	15,917	15917
10	POP 10	Mumbai	8001	12,423	20424
11	POP 11	Mumbai	3088	11,021	14109
12	POP 12	Mumbai	n/a	3,414	3414
13	POP 13	Mumbai	n/a	1,973	1973
14	POP 14	Mumbai	549	825	1374
15	POP 15	Mumbai	654	582	1236
16	POP 16	Mumbai	n/a	731	731
17	POP 17	Pune	n/a	661	661
18	POP 18	Rajkot (Guj)	607	2,078	2685
<b>Total transactions</b>					<b>694189</b>

Group B					
S. No.	Name of the POP	Location	Transactions during FY 2015-16	Transactions during FY 2016-17	Total transactions
1	POP 1	Delhi	5317	14,554	19871
2	POP 2	Delhi	2629	10,773	13402
3	POP 3	Delhi	n/a	6,612	6612
4	POP 4	Delhi	n/a	3,122	3122
5	POP 5	Delhi	n/a	744	744
6	POP 6	Delhi	n/a	655	655
7	POP 7	Delhi	673	7993	8606
8	POP 8	Delhi	n/a	704	704
9	POP 9	Gurgaon	n/a	874	874
10	POP 10	Jaipur	n/a	1,647	1647
11	POP 11	Noida (Delhi)	890	9,387	10277
12	POP 12	Patiala	n/a	899	899
<b>Total transactions</b>					<b>67413</b>

<b>Group C</b>					
<b>S. No.</b>	<b>Name of the POP</b>	<b>Location</b>	<b>Transactions during FY 2015-16</b>	<b>Transactions during FY 2016-17</b>	<b>Total transactions</b>
1	POP 1	Chennai	17781	37,138	54919
2	POP 2	Chennai	2488	4,446	6934
3	POP 3	Chennai	580	727	1307
4	POP 4	Chennai	n/a	664	664
5	POP 5	Bangalore	n/a	1,711	1711
6	POP 6	Bangalore	n/a	927	927
<b>Total transactions</b>					<b>66462</b>

<b>Group D</b>					
<b>S. No.</b>	<b>Name of the POP</b>	<b>Location</b>	<b>Transactions during FY 2015-16</b>	<b>Transactions during FY 2016-17</b>	<b>Total transactions</b>
1	POP 1	Hyderabad	2331	3,579	5910
2	POP 2	Hyderabad	624	1,190	1814
3	POP 3	Hyderabad	n/a	1,512	1512
4	POP 4	Hyderabad (Telangana)	1300	2,867	4167
5	POP 5	Kolkata	1045	1,580	2625
6	POP 6	Kolkata	n/a	764	764
<b>Total transactions</b>					<b>16792</b>

<b>Group E</b>					
<b>S. No.</b>	<b>Name of the POP</b>	<b>Location</b>	<b>Transactions during FY 2015-16</b>	<b>Transactions during FY 2016-17</b>	<b>Total transactions</b>
1	POP 1	Kochi	n/a	624	624
2	POP 2	Aluva, (near Kochi, Kerala)	1186	2,383	3569
3	POP 3	Thrissur (Kerala)	n/a	12,509	12509
4	POP 4	Thiruvananthapuram (Kerala)	n/a	2,635	2635
5	POP 5	Tuticorin (TN)	7058	19,652	26710
6	POP 6	Mangalore	1066	1,420	2486
<b>Total transactions</b>					<b>48533</b>

Note: 1.The name of POPs shall be shared with the successful bidder of the respective group.

2. n/a implies no audit/inspection of POP required during that period.