



Rajshahi Krishi Unnayan Bank Central Accounts Department-1

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Request for Expression of Interest (EOI) for Selection of External Auditor

EOI's are hereby invited from the Bangladesh Bank Approved (72nd meeting of Audit Committee held on 18.02.2021 Eligible for Auditing Banks and Financial Institutions) CA Audit Firms for Auditing of Rajshahi Krishi Unnayan Bank's Accounts for the Fiscal Year (FY) Ended 2020-2021 under the terms and conditions outline below and details in the EOI's Document :

01.	Ministry/Division	Financial Institutions Division
02.	Agency	Rajshahi Krishi Unnayan Bank
03.	Procuring Entity Name	Rajshahi Krishi Unnayan Bank Central Accounts Department-1, Head Office, 272 Banolata C/A, Airport Road, Rajshahi
04.	Procuring Entity District	Rajshahi
05.	EOI for Selection of	External Auditor (Audit Firm) for Auditing of Rajshahi Krishi Unnayan Bank's Accounts for the Fiscal Year (FY) Ended 2020-2021; • Primary Short Listed Selection will be made by the Bank • From the Short List, Finally two Audit Firms will be jointly Selected & Financially Offered by the Ministry
06.	EOI Ref.No.	RAKUB/HO/CAD-1/24/2020-2021/2320 Date : 02.05.2021
KEY INFORMATION		
07.	Procurement Method	Quality and Cost Based Selection (QCBS), According to PPA/2006 & PPR/2008.
FUND INFORMATION		
08.	Budget and Source of Funds	Rajshahi Krishi Unnayan Bank
PARTICULAR INFORMATION		
09.	EOI Closing Date and Time & Place for Submission	Date : 16.05.2021, Time: 4:00 pm Rajshahi Krishi Unnayan Bank Central Accounts Department-1, Head Office, 272 Banolata C/A, Airport Road, Rajshahi
INFORMATION FOR APPLICATION		
10.	Brief Description of Assignment	Auditing of Rajshahi Krishi Unnayan Bank's Accounts for the Fiscal Year (FY) Ended 2020-2021, work allocated will be : a. Head Office with Consolidated Account of RAKUB b. At least 20 Branches (Each Firm 10 Branches) selected by Ministry between Rajshahi and Rangpur division For detail Terms of Reference (TOR) please visit www.rakub.org.bd
11.	Experience, Resource & Delivery Capacity Required	(a) Audit firms must be Enlisted with Bangladesh Bank for Auditing Banks and Financial Institution. (b) CA Firm with minimum 10 (ten) years of general experience as established. Must enclosed up to date Firm Establishment Certificate. (c) The appointment letter/Experience Certificate/Work Order/Notification of Auditing of Bank/Financial Institution must be enclosed. (d) The Audit Firm must have at least two FCA/ACA. Up to date ICAB's Granted Practiced Certificate along with prescribed Bio-Data of all FCA/ACA should be enclosed. (e) The Audit Firm must have minimum of 20 (twenty) personnel comprise of C.A. Course completed, registered students as well as office staffs. A list of these personnel should be enclosed.
12.	Other Details (if Applicable)	(a) The Audit firm shall be selected in accordance with PPA/2006 & PPR/2008 issued by GOB. (b) The Interested Audit firms should submit Expression of interests (EOI) along with all necessary document in 02 (two) sets [one original + one duplicate] in sealed envelope with "Expression of interests for Auditing of Rajshahi Krishi Unnayan Bank's Accounts for the Fiscal Year (FY) Ended 2020-2021" marked above it. (c) EOI must be submitted before the deadline. Any EOI submitted after the closing hour will not be accepted (d) EOI containing any false/fabricated information/papers/certificate will be treated as rejected.
PROCURING ENTITY DETAILS		
13.	Name of Official Inviting EOI	Md. Maznur Rahman
14.	Designation of Official Inviting EOI	Assistant General Manager (Departmental Charge)
15.	Address of Official Inviting EOI	Rajshahi Krishi Unnayan Bank Central Accounts Department-1, Head Office 272 Banolata C/A, Airport Road, Rajshahi
16.	Contact details of Official Inviting EOI	Phone: +88-0247-860532 Mobile: 01731-410701 E-mail: dgmcd1@rakub.org.bd
17.	The procuring entity reserves the right changing any terms before the date of closing and to accept or to reject any or all EOI's. Without assigning any whatsoever.	

02/05/2021

Md. Maznur Rahman
Assistant General Manager
(Departmental Charge)
Central Accounts Department-1
RAKUB, Head Office, Rajshahi

Terms of Reference (TOR)

FOR

SELECTION OF EXTERNAL AUDITOR



Rajshahi Krishi Unnayan Bank

Central Accounts Department-1

Head Office 272, Banolata C/A, Airport Road, Rajshahi

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Background:

Rajshahi Krishi Unnayan Bank (RAKUB) is the specialized bank in Bangladesh with regional approach. It was established by the President's Ordinance No: 58 of 1986 (later replaced by 'Rajshahi Krishi Unnayan Bank Act, 2014). It took over the operations of 253 branches of Bangladesh Krishi Bank of the then Rajshahi administrative division (presently Rajshahi & Rangpur divisions) & started functioning on 15th March, 1987. The bank emerged as the government's plan of intensive care to agriculture of Rajshahi and Rangpur administrative divisions providing livelihood to 35 million people of the area. The region is less developed compared to other parts, yet full of potentials in agriculture. Rajshahi and Rangpur divisions characterized by its surplus food grain production are popularly called the "granary of the country". Besides catering to agricultural credit, RAKUB, as it is acronymed, renders deposit banking services through all the 383 branches now. At present all banking activities of Rajshahi Krishi Unnayan Bank (RAKUB) are being done through online Real Time Core Banking Solution (CBS). The headquarters of the bank is stationed at Rajshahi city, some 270 kilometer to the north of Dhaka.

As the largest development partner in agriculture of the northwest region RAKUB aims at overall development of farmers and all the sectors and sub-sectors of agriculture in this region. The bank also performs functions like financing agri-business and agro-based industries and poverty alleviation programs.

Objective of the Audit:

1. The objective of the audit RAKUB's financial statements is to enable the auditors to express an independent professional opinion on the financial position of RAKUB and to ensure that the funds utilized to RAKUB's activities have been used for their intended purposes.
2. The books of accounts of RAKUB provide the basis for preparation of the RAKUB's Financial Statements. Proper books of accounts as required by law have been maintained by RAKUB and also maintain adequate internal controls and supporting documentation for the transactions.

Scope of the Services:

1. Audit shall conduct the Audit Report as per the Bangladesh Standard on Auditing (BSAs) and comply with requirements of the Companies Act 1994, the Bank Companies Act 1991 (amended in 2013), Securities and Exchange Rules 1987 and other rules and regulation issued by Bangladesh.
2. The audit will be carried out in accordance with the International Auditing Standards (IASs) and will include tests and verification procedures as the auditors deem necessary.
3. Identify specific deficiencies and areas of weakness in systems and controls and make recommendations for improvement.
4. The Audit Firm shall perform the Services which are made an integral part of the work plan.
5. The Services will be performed principally at various locations as specified in selected branch by the Ministry. This location shall be known as the duty station for the purposes of Audit.
6. The Auditor shall provide Audit reports as listed in Auditor's Reporting Obligations within the time periods.
7. External Auditor will be appointed by the Ministry for Rajshahi Krishi Unnayan Bank's and the scope of work of the auditor will be determined by the Ministry.

Appointment Letter:

As per Section 26 (2) of Rajshahi Krishi Unnayan Bank Act 19/2014, the Government appointed 2 (two) Chartered Accountants (CA) Firms for jointly audit of Rajshahi Krishi Unnayan Bank Head Office and 20 (twenty) large branches. The terms and conditions of auditing will be mentioned in the appointment letter

Audit Duration:

The Ministry of Finance Institution Division will be mentioned the period of auditing of appointment letter. After receiving the appointment letter, the audit schedule will be fixed in discussion with the bank and auditor. The bank and appointed two Audit Firms will discuss about work plan to start audit work, closing date of works and others conditions.

Description of the Services:

1. Auditor shall submit of Audit Report as per the Companies Act 1994, the Bank Companies Act 1991 (amended in 2013) on Financial Statements prepared as per Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.
2. The jointly appointed audit firms will each complete the audit of 10 out of 20 branches selected by the Ministry. The jointly appointed two audit firms make work plan negotiation with bank after appointment.
3. The appointed two firms will jointly submit audited financial report and management report of Rajshahi Krishi Unnayan Bank. Besides each firm is required to submit audited financial report and management report of their selected branches.
4. The auditor will be responsible for conducting the audit to the shareholders of the bank i.e. the government.
5. Auditor should be present in any meeting called for the purpose of audit of the Bank.
6. Auditors will state their opinion in detail in the audit report with the Financial Institutions Act, 1993, the Company Act, 1994, Bank Company Act, 1991 as well as different instructions of the Bangladesh bank.

Auditor's Reporting Obligations:**Draft Report**

- (1) Audited financial report of Rajshahi Krishi Unnayan Bank (Bengali & English)
- (2) Management Report (Bengali)
- (3) Audited financial report and management report of each branch (Bengali)

Final Report

- (1) 15 (Fifteen set) Audited financial report of Rajshahi Krishi Unnayan Bank (Bengali & English)
- (2) 10 (Ten) sets Management report of Rajshahi Krishi Unnayan Bank (Bengali)
- (3) 3 (Three) sets Audited financial report and management report of each branch (Bengali)

Eligibility for audit firm selection:

1. To be listed among the audit firms eligible for auditing bank and financial institutions at the 72nd meeting of the Audit Committee of Bangladesh Bank held on 18.02.2021.
2. CA Firm with minimum 10 (ten) years of general experience as established. Must enclosed up to date Firm establishment certificate.
3. The appointment letter/Experience Certificate/Work Order/Notification of Auditing of Bank/Financial Institution must be enclosed.
4. The Audit Firm must have at least two FCA/ACA. Up to date ICAB's granted practiced certificate along with prescribed Bio-Data of all FCA/ACA should be enclosed.
5. The Audit Firm must have minimum of 20 (twenty) personnel comprise of C.A. Course completed, registered students as well as office staffs. A list of these personnel should be enclosed.

Documents to be submitted by the Audit Firm

The Audit Firm must submit the Information regarding Experience, Resource & Delivery Capacity of the firm with mandatory document and certification including documentary response of the firm chronologically as specified below:

Sl/No	Information regarding Experience, Resource & Delivery Capacity of the firm	Firm must submit the document and certification in their offer.
01.	Name, nature and age of the firm: (Proprietorship / partnership and date of establishment of the firm)	Certificate with the name of the firm and date/year of establishment of the firm issued by ICAB.
02.	Number and name of partners in partnership firm	Copy of Partnership Deed and Certificate issued by ICAB with permission and date of entry into the firm as a partner.
03.	Number of qualified Auditors	A) How much is the enrollment number given by ICAB. B) How much is the letter of appointment given by the firm and the joining letter of the concerned person. C) Auditors Bio-Data.
04.	Course Complete Student: a) Part Qualified b) Course Complete	A) Certificate issued by ICAB mentioning the names and level of examination of the part qualified students. B) Name of the students who have completed the course and certificate of completion of the course issued by the principal of the firm.
05.	Articled Students	Name of the student, registration number and date and the certificate issued by ICAB regarding the registration of each student.
06.	Total manpower of the firm (except support staff such as peons, security guards etc.)	Declaration regarding the total manpower of the firm.
07.	Firm's experience in auditing banking/financial institutions in the last three years (information of at least three institutions must be submitted)	A) Appointment letter of the concerned institution as an auditor. B) Reputation letter of the audited institution to the effect that the audit report has been submitted.
08.	Firm's experience in auditing various Government / Semi-Government /Private Institutions in the last three years (Information of at least three organizations must be submitted)	A) Appointment letter of the concerned organization as an auditor. B) Certificate of the audited institution to the effect that the audit report has been submitted.
09.	International C.A. Experience of conducting audit work as an affiliated firm/associate firm of the firm in the last three years	A) International C.A. Name of the firm, type of affiliation, nature and distribution (tenor). B) Appointment letter of the concerned organization as an auditor. C) Certificate of the audited institution to the effect that the audit report has been submitted.
10.	IT skill of Personnel	Firm Declaration on the IT efficiency of the firm's manpower.
11.	Current Trade License	Submit up-to-date Trade License.
12.	TIN, Income Tax	Submit Last financial year Income tax clearance/Payment/Legal document.
13.	VAT certificate	Submit Vat Registration Certificate.

Properly attested documents must be submitted.