

Date: 17-08-2022

Tender No. IS-2223-08-02

REQUEST FOR PROPOSAL FROM ENTITIES FOR SYSTEMS & CYBER AUDIT

Canara Robeco Asset Management Company Private Limited (CRAMC) hereby makes a request for proposals from entities for conducting Audit pursuant to the below SEBI Circulars, as amended from time to time:

- i. SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/12 dated January 10, 2019, on ‘Cyber Security and Cyber Resilience framework for Mutual Funds / Asset Management Companies (AMCs)’ read with SEBI Circular No. SEBI/HO/IMD/IMDI/DOF2/P/CIR/2022/81 dated June 09, 2022.
- ii. SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/57 dated April 11, 2019, on ‘System Audit framework for Mutual Funds / Asset Management Companies (AMCs)’.

SCOPE AND ELIGIBILITY CRITERIA FOR CYBER and SYSTEMS AUDIT

A. SCOPE:

The scope and coverage of the audit will be as per the below mentioned SEBI circulars, as amended from time to time.

Sr. No.	Circular Reference and Date	Particulars	Frequency of audit & report
1.	SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/12 dated January 10, 2019, read with SEBI Circular No. SEBI/HO/IMD/IMDI/DOF2/P/CIR/2022/81 dated June 09, 2022, as amended from time to time.	Cyber Security and Cyber Resilience framework for Mutual Funds / Asset Management Companies (AMCs)	2 times in a financial year.
2.	SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/57 dated April 11, 2019, as amended from time to time.	System Audit framework for Mutual Funds / Asset Management Companies (AMCs)	Annual

The scope covers the audit framework as stated in the SEBI circulars, as amended from time to time.

Detailed scope for the audit is mentioned in Annexure 2

B. ELIGIBILITY CRITERIA FOR SELECTION OF SYSTEMS / CYBER Security AUDITORS:

Criteria for selection of Systems / Cyber Security Auditor for a period of Two years commencing from the financial year 2022- 2023 are as follows:

In case the entity is a Firm / company:

1. The firm / company to be selected shall have at least minimum of two of the Partners/ qualified assistants / directors must be CISA / CISM qualified of which one of the Partners / qualified assistants / directors should oversee the assignment.
2. The Firm / Company must be CERT-IN empanelled.
3. The Authorised signatory signing the Report on behalf of the Company should be CISA/CISM qualified/ CERT-IN empanelled auditor.
4. The firm / company shall have minimum 5 years' experience specifically in Systems Audit.
5. The firm / company shall have the experience of conducting Systems Audit of minimum 5 entities in the Banking, Financial Services, and Insurance (BFSI) Sector in any of the past three years.
6. The firm / company must be in Mumbai.
7. None of the Partners / Directors should have material pecuniary relationship with the AMC/ Trustee Company/ Sponsors in any capacity other than in the ordinary course of each other's business defined as follows:
  - Could have been associated in the capacity of an Auditor with the AMC/ the Trustee Company/ the Sponsors
  - The Firm / Company should be eligible for appointment as Systems Auditor as per the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time read with such other applicable laws.
8. There should be a minimum cooling off period of 2 years for any previously appointed Systems Auditor including its associates to be re-eligible for appointment as Systems Auditors. In other words, the Systems Auditor for the audit period i.e., April 1, 2020, to March 31, 2022, shall not be re-eligible for appointment as Systems Auditors for the audit period April 1, 2022, to March 31, 2023.

Note:

The eligible entities will be evaluated based on the details submitted. Please provide the information in the format given in Annexure-1 herewith.

The bidders must submit letter of Acceptance – (Annexure 3)

The bidders will be selected as per the process mentioned in Annexure 4

C. COST OF PARTICIPATION:

The bidder shall bear all costs associated with the preparation and submission of its Application and CRAMC, will in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the selection process.

D. CLARIFICATION OF RFP DOCUMENTS:

A prospective applicant requiring any clarification of this RFP may notify CRAMC in writing by email at [infosec.ciso@canararobeco.com](mailto:infosec.ciso@canararobeco.com) only (subject of the mail to mention "Clarification on the RFP for Appointment of Systems and Cyber Audit"). CRAMC shall respond in writing by e-mail to any request for clarification of the application documents, from the prospective Applicants, which it receives not later than 25<sup>th</sup> August , 2020. Communication made to other officials will not be allowed or recognized as valid. CRAMC shall not be obliged to respond to any such queries and/or communication.

E. RFP SUBMISSION:

**Both the eligibility criteria & commercial response shall in separate sealed envelopes.**

- a) Technical and Commercial RFP response should be submitted in hardcopy that is duly signed by the authorized signatory.
- b) The envelope containing hard copy of eligibility criteria should be superscribed
- c) The envelope containing hard copy of commercial response should be superscribed
- d) Both the hard copy of the envelope i.e Eligibility Criteria and Commercial Response should be submitted to:  
Chief Information Security Officer  
Canara Robeco Asset Management Company Pvt. Ltd  
Construction House, 4th Floor,  
5, Walchand Hirachand Marg,  
Mumbai - 400 001.  
By Hand Delivery, Courier or Postal Service.

F. LAST DATE FOR SUBMISSION OF OFFERS:

Only entities which qualify for appointment as per the eligibility criteria are requested to submit their proposals.

**Entities interested in submitting proposals should submit the proposals latest by August 30, 2022, at the below mentioned address.**

The Company reserves the sole right to shortlist and award the assignments based on specified criteria and subject to approval of the appointment by Competent Authority. Further in case only one application is received/ no competitive applications are received, CRAMC shall have the sole right to either scrap the RFP process or to appoint the said sole applicant or otherwise as per directions of its competent authority

G. CONTACT DETAILS:

Chief Information Security Officer  
Canara Robeco Asset Management Company Pvt. Ltd  
Construction House, 4th Floor,  
5, Walchand Hirachand Marg,  
Mumbai - 400 001.  
Email: infosec.ciso@canararobeco.com

**ANNEXURE-1**

**IN CASE THE ENTITY IS A FIRM / Company:**

NAME OF THE FIRM / Company:

**I. DECLARATIONS RELATING TO ELIGIBILITY CRITERIA:**

- i. Does the firm / company have at least 3 full time qualified partners / directors & 6 qualified Assistants and minimum of two of the Partners/ directors / qualified assistants are CISA / CISM qualified/ CERT-IN empanelled auditor, of which one of the Partners / Directors would oversee the assignment?

Yes/No:

- ii. Does the firm / company have minimum 5 years' experience specifically in Systems Audit?

Yes/No:

- iii. Does the firm / company have the experience of conducting Systems Audit of minimum 5 entities in the Banking, Financial Services, and Insurance (BFSI) Sector in any of the past three years?

Yes/No (If yes, provide the name of the entities and the period when systems audit was conducted):

- iv. Whether the firm / company is in Mumbai?

Yes/No:

- v. Whether the partners / Directors of the Firm / company have material pecuniary relationship with the AMC / the Trustee Company / the Sponsors in any capacity other than in the ordinary course of each other's business defined as follows:
- Could have a Banking relationship with the Sponsor Bank
  - Could have been associated in the capacity of an Auditor with the AMC/ the Trustee Company/ the Sponsors

Yes/No:

- vi. Is the firm / company eligible for appointment as Systems Auditor as per the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time read with such other applicable laws?

Yes/No:

- vii. A minimum cooling off period of 2 years has been completed for any previously appointed Systems Auditor including its associates in order to be re-eligible for appointment as Systems Auditors.

Yes/No/Not applicable:

In other words, the Systems Auditor for the audit period i.e. April 1, 2020 to March 31, 2022 shall not be re-eligible for appointment as Systems Auditors for the audit period April 1, 2022 to March 31, 2023.

**II. DECLARATIONS RELATING TO THE FIRM / Company:**

**A. ORGANISATION PARTICULARS:**

Age in Years:

**B. MANPOWER:**

**i. PARTNERS / Directors**

- No. of Partners / Directors:
- Out of the no. of partners/ directors stated above, how many Partners / directors have experience in Systems / Cyber Audit in the Banking, Financial Services, and Insurance (BFSI) Sector? (Mention the no. of such partners / directors and provide brief details and experience of such partners / directors)
- Out of the no. of partners / directors stated above, how many Partners / directors have experience in Systems / Cyber Audit of mutual funds? (Mention the no. of such partners / directors and provide brief details and experience of such partners / directors):
- Does the firm /company have a separate Systems Audit Department? (Yes/ No) \*:

**ii. PROFESSIONALLY QUALIFIED ACCOUNTANTS:**

- No. of Professionally Qualified Auditors:
- Out of the no. of Professionally Qualified Auditors stated above, how many Professionally Qualified Auditors have experience in Systems Audit in BFSI Sector? (Mention the no. of such Professionally Qualified Auditors and also provide brief details and experience of such auditors)
- Out of the no. of Professionally Qualified Auditors stated above, how many Professionally Qualified Auditors have experience in Systems Audit of mutual funds? (Mention the no. of such Professionally Qualified Auditors and also provide brief details and experience of such auditors):
- Out of the no. of Professionally Qualified Auditors who have experience in Systems Audit of mutual funds as stated above, how many auditors are ISO 27001 Certified Lead Auditors? (Mention the no. of such auditors):

**iii. OTHER PROFESSIONALLY QUALIFIED STAFF:**

- No. of other professionally qualified staff indicating nature of qualification:

**C. PROFESSIONAL EXPERIENCE:**

**i. NO. OF YEARS OF SYSTEMS AUDIT EXPERIENCE:**

**ii. SYSTEMS AUDIT / INTERNAL / STATUTORY / OTHER ASSIGNMENTS CONDUCTED IN THE BFSI SECTOR, MUTUAL FUNDS, AMCs, TRUSTEE COMPANIES TO BE GIVEN AS FOLLOWS:**

- No. of Systems Audit conducted in the BFSI Sector
- No. of Systems Audit conducted of Mutual Funds, AMCs, Trustee Companies:
- No. of Internal / Statutory / other Assignments conducted of Mutual Funds, AMCs, Trustee Companies:
- The details of the above-mentioned Systems Audit/ Internal/ Statutory/ other Assignments along with details of when the assignment was conducted:

**iii. SEBI INSPECTIONS:**

- No. of SEBI Inspections conducted:
- Out of the no. of SEBI Inspections stated above, how many SEBI Inspections pertained to Mutual Funds? (Mention no. of such SEBI Inspections, details of such inspections including the details of when the inspection was conducted):

**D. DETAILS OF REGULATORY ACTION/ PROCEEDING, IF ANY**

Details of any regulatory action that has been taken / any regulatory proceeding that is in process against the firm/ any partner / director of the firm / company [including any action taken or proceeding in progress against the firm/ any partner/ employee / Director / company by SEBI/IRDA/RBI/Government Organization / Cert-in / Regulatory body in India]:

**III. FEE PROPOSED:**

- Fee Proposed for FY 2022-2023:
- Are you prepared to continue with the above proposed fee, for the following four financial years without any escalation? – (Yes/ No) (If no, then please provide your proposition):
  - Fee Proposed for FY 2023-2024:

**IV. CONTACT DETAILS:**

(Please provide details of the official who can be contacted for queries, if any, in the proposal submitted by the Firm / company)

Name of Contact Person:

Designation:

Mobile Number:

Email ID:

The entities eligible to be appointed based on the eligibility criteria given in Section I above, will be evaluated based on the details provided in Section II and the fee proposed in Section III above. Short listed entities may be called for making a presentation covering details regarding the entity, the audit team, and the audit approach.