

Request for Proposal

For

**Appointment of Audit firm for Statutory Audit of Live & Redeemed Schemes of
Canara Robeco Mutual Fund and other allied assignments**

Canara Robeco Asset Management Company Ltd.

December, 2015

Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to applicants whether verbally or in documentary form by or on behalf of Canara Robeco Asset Management Company Limited (CRAMC), is provided to the applicant(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP document is not an agreement and is not an offer or invitation by CRAMC to any parties other than the applicants who are qualified to submit the applications as per the eligibility conditions ("practicing Chartered Accountant Firms"). The purpose of this RFP is to provide the applicant(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each applicant may require. Each applicant firm should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP. CRAMC makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

The information contained in the RFP document is selective and is subject to updation, expansion, revision and amendment. It does not purport to contain all the information that an Applicant may require. CRAMC does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent. CRAMC reserves the right or discretion to change, modify, add or alter any or all of the provisions of this RFP document and / or the selection process, without assigning any reasons, whatsoever. Such change will be intimated to all applicants. Any information contained in this RFP document will be superseded by any later written information on the same subject made available to all recipients by CRAMC.

CRAMC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

CRAMC reserves the right to reject any or all the expression of interest / proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of CRAMC shall be final, conclusive and binding on all the parties.

Canara Robeco Asset Management Company Ltd**Appointment of Audit firm for Statutory Audit of Live & redeemed Schemes of Canara Robeco Mutual Fund and other allied assignments****1. Invitation for appointment**

- 1.1. Canara Robeco Asset Management Company Ltd (CIN: U65990MH1993PLC071003) a company incorporated under the Companies Act 1956 having its Registered and Corporate Office at 4th Floor, Construction House, No.5. Walchand Hirachand Marg, Ballard Estate, Mumbai 40001, hereinafter referred to as "The Company" invites applications in the prescribed format (Attached as per **Annexure-I**) from practicing Chartered Accountant Firms in India who are willing to take up the following assignments:
- a) Statutory Audit and certification of Annual Financial Statements of the Live Schemes of Canara Robeco Mutual Fund (CRMF) comprising of the Balance Sheet, Schedules, Revenue Account, Notes, Related party disclosures, Cash Flow Statements, other required schedules and issue of Auditors Report;
 - b) Annual Review of Valuation Policy and issue of certificate;
 - c) Physical verification of Gold held by Canara Robeco Gold ETF Scheme with its Custodian to be conducted and certificate to be issued to the Board of Trustees of Canara Robeco Mutual Fund on a half yearly basis;
 - d) Verification, proof reading and certification of the Annual Abridged Financials of the Schemes of Canara Robeco Mutual Fund to be mailed to unit holders;
 - e) Proof reading of the Half Yearly Unaudited Financials and allied disclosures of the Schemes of Canara Robeco Mutual Fund as at 30th September and 31st March respectively;
 - f) Certification of voting rights exercised by CRAMC in companies in which CRMF Schemes have investment and issue of Certificate;
 - g) Certification of Compliance with AMFI Best Practice Guidelines Circular on Distribution Cost/Commission Payout and issue of certificate.
 - h) All other certifications/ review of policies etc. in compliance with SEBI guidelines and AMFI best practices as advised from time to time.
 - i) Statutory Audit of Redeemed Schemes, Trust account, and other ancillary accounts of Canara Robeco Mutual Fund
 - j) Tax Audit of Canara Robeco Mutual Fund and issue of certificate in approved format

1.2 Due Diligence

The Applicant is expected to examine all instructions, forms, terms and specifications in this RFP. Application shall be deemed to have been done after careful study and examination of this RFP with full understanding of its implications. The Application should be precise, complete and in the prescribed format as per the requirement of this RFP. Failure to furnish all information required by this RFP or submission of Application not responsive to this RFP in every respect will be at the applicant's risk and may result in rejection of the Application.

1.3 Cost of Participation

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

1.4 Clarification of RFP Documents

A prospective Applicant requiring any clarification on this RFP may contact CRAMC in writing by E-mail at g.hoskote@canararobeco.com in respect of serial Nos. a) to h) of the scope and at kirti.kedia@canararobeco.com in respect of serial Nos. i) and j) of the scope mentioned above. 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 **23rd December 2015**. Further CRAMC will respond by E-Mail, to all clarifications, without identifying the source of the inquiry. CRAMC shall not be responsible for any external agency delays.

1.5 Amendment of RFP Document

- a) CRAMC reserves the sole right for including any addendum to this entire selection process. The applicants shall not claim as a right for requiring CRAMC to do the aforesaid.
- b) At any time before the deadline for submission of offers, CRAMC may, for any reason, whether at its own initiative or in response to a clarification requested by prospective applicants, modify this RFP Document.
- c) All prospective applicants who have received this RFP shall be notified of the amendment in writing by e-mail or fax or post, and all such amendments shall be binding on them.
- d) If required, in order to allow prospective applicants reasonable time in which to take the amendment into account in preparing their applications, CRAMC, reserves the rights to extend the deadline for the submission of applications. However no request from the applicant, shall be binding on CRAMC for the same

- 1.6 The hard copy of the application duly signed and stamped along with supporting documents and fee quote should be submitted in a sealed cover to the following address: **The Chief Executive Officer, Canara Robeco Asset Management Company Ltd, 4th Floor, Construction House, No.5 Walchand Hirachand Marg, Ballard Estate, Mumbai 40001.** and sent by postal service/courier/hand delivery duly superscribing the envelope **"Application for appointment of Statutory Auditors – Financial year 2016-2017."**

- 1.7 The proposed appointment would be for one financial year (i.e. from April 01, 2016 to March 31, 2017) and shall be renewed for a further period subject to review by CRAMC.
- 1.8 Last date for submission of applications with all relevant documents along with fee quote in a closed envelope is **on or before 31st December 2015 6.00 PM**. Applications received thereafter shall not be considered.
- 1.9 Mere submission of application does not, in any way, constitute guarantee for allotment of any audit assignment from the Company.
- 1.10 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

2 Eligibility Criteria and Information Required

- 2.1 ***In order to be eligible for appointment, the Audit Firm should currently be handling the Statutory Audit of Mutual Fund Schemes of a minimum of three (3) clients and have atleast five percent (5%) of the industry average assets under management under Scheme Statutory Audit as per latest publicly available figures.***
- 2.2 ***In terms of the above stated criteria and also other parameters including commercials which the Company employs in the selection process, if any audit firm gets selected for both the internal as well as statutory audit assignments, the Company at its absolute discretion will choose such firm only for one of these assignments***
- 2.3 Mandatory information to be submitted on the letter head of the firm to be eligible for conducting Statutory Audit of Canara Robeco Mutual Fund for financial year 2016-17, is as under:

Sr.No.	Particulars	Details
Basic Data		
1.	Name of the CA Firm	
2.	Address of Head Office Number of Branch Offices (Specially mention the office address, Partner and other details of the contact person in Mumbai office)	
3.	Constitution	
4.	Date of Establishment	
5.	Registration Number of the firm with ICAI	
6.	Details of Peer Review, if any	

7.	<p>Whether any disciplinary action by ICAI including professional misconduct instituted/ pending against your firm or any partner (if "Yes" give details) and provide details of action taken against the firm/partner.</p> <p>Provide details of any action taken by bank/ credit financial institution on account of defaults etc.</p>	
8.	<p>Whether the Firm or any partner has ever been debarred by ICAI/RBI/CAG, if yes, details:</p> <p>Regn.No. Name of the partner Brief reasons for debarment</p>	
9.	<p>Whether Registered with RBI/ CAG, if yes give the details</p>	
10.	<p>Whether your firm had or is presently having any kind of professional/business association directly with Canara Bank, Orix, or Robeco or any of their associates in India or elsewhere, which is likely to result in conflict with the proposed assignment under this RFP?</p>	
11.	<p>Manpower (Nos)</p> <p>A) Qualified Professionals:</p> <p>(i) Partners _____ (Partners deployed for Mutual Fund in Mumbai)</p> <p>(ii) Others _____ (Deployed for Mutual Fund in Mumbai)</p> <p>B) Articles: _____ (Deployed for Mutual Fund in Mumbai)</p> <p>C) Partner/ Staff with DISA/ CISA qualification</p>	

12.	Brief profile of partners in the following manner)																					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Name/ Qualification</th> <th style="width: 25%;">ICAI Membership & Date of Certificate of practice</th> <th style="width: 15%;">Whether DISA / CISA</th> <th style="width: 15%;">Whether FCA or ACA</th> <th style="width: 25%;">Mobile No.</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name/ Qualification	ICAI Membership & Date of Certificate of practice	Whether DISA / CISA	Whether FCA or ACA	Mobile No.																
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13.	Past Experience of Concurrent / Internal/ Statutory Audit of Mutual Fund house																					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Name of the Fund House/ AMC</th> <th style="width: 25%;">Nature of Assignment (Statutory/ Concurrent/ Internal/ Inspection)</th> <th style="width: 15%;">Year of Assignment SEBI</th> <th style="width: 15%;">Year end (Latest year in which assignment handled)</th> <th style="width: 10%;">AUM Audit was</th> <th style="width: 20%;">Staff deployed</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name of the Fund House/ AMC	Nature of Assignment (Statutory/ Concurrent/ Internal/ Inspection)	Year of Assignment SEBI	Year end (Latest year in which assignment handled)	AUM Audit was	Staff deployed															
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14.	Please provide details of all current assignments being handled in the Mutual Fund & AMC industry in the following format. Each assignment to be disclosed distinctly and clearly.																					

Name of the Fund/AMC	Nature of Assignment (eg. Statutory Audit of Schemes/AMC, Internal Audit of Schemes/AMC)	Latest Average AUM	% of Total industry AUM under each assignment (eg. Under Statutory Audit of Schemes/AMC, Internal Audit of Schemes/AMC)

3 Evaluation of Firm for appointment of audit assignments:

3.1 The application shall be received as under:

- a) Audit Firm shall send its request for proposal (RFP) (in the format prescribed at **Annexure-I below containing information sought as per serial No. 2.3 above**) through hard copy; and
- b) Audit Firm shall also submit composite fee Quote for the assignments mentioned in the section of "invitation of appointment" (strictly in the format prescribed at **Annexure-I**) along with the request for proposal (RFP). If selected the bills have to be raised separately for each activity showing the fee break up charged for each.

3.2 The Audit/ CA firm will be evaluated based on the following parameters:

- i) Mandatory Information as mentioned above.
- ii) Preference will be given to Audit firm having office in Mumbai.
- iii) Experience of carrying out assignments for Mutual Fund houses having adequate assets under management, number of clients and assets under management currently being handled under Statutory Audit of Mutual Fund Schemes.
- iv) Weightage will be given to firms where the partners themselves have relevant audit experience with adequate experienced / qualified staff in the relevant field.
- v) Amount of the fee quoted by the Audit Firm for the respective Assignments, as part of their application.

3.3 Merely submitting the RFP and the required information along with fee quote shall not automatically entitle the firm for appointment.

3.4 The Company reserves its right to cancel any or all the offers without assigning any reason whatsoever.

3.5 An applicant is eligible to apply for the internal as well as Statutory Auditor appointments respectively since both RFP's are being floated. However, CRAMC will not appoint the same applicant as internal as well as statutory auditor.

4 Documents to be submitted with the application

CA firms shall submit the following documents along with the application.

- i) Mandatory information as per point No. 2.2 above and format given in this document – (Application for Appointment of Audit Firm).
- ii) Copies of certificate of experience and conduct of audit assignment etc., in relation to similar assignment performed elsewhere, if any.
- iii) Copies of Registration Certificate issued to the firm by ICAI.
- iv) Copy of constitution Certificate issued by ICAI.
- v) Registration/empanelment certificate/letter issued by RBI/CAG.

5 General Conditions

i.	No communication will be sent by the CRAMC and no correspondence will be entertained in respect of firms, which are not being selected.
ii.	The selected Firm, on receiving the offer letter from CRAMC, should submit the hard copies of Letter of acceptance of terms and conditions, undertaking letter, and Undertaking of Fidelity and Secrecy, as furnished in Annexure II, III, and IV respectively.
iii.	The assignment should be carried out in a professional manner and in case of any misconduct & negligence, CRAMC is free to report the matter to ICAI/ SEBI/RBI under the guidelines from time to time. This will be in addition to the disengagement from the assignment.
iv.	All the necessary certificates including quarterly, half-yearly, annual closing of Books of Accounts that need to be given by audit firm as a part of the respective assignment shall be given on its letterhead without any additional certification fee.
v.	By virtue of the engagement, the successful applicant's team may have access to business information of CRAMC. CRAMC shall at all times have the sole ownership of and the right to use, all such data in perpetuity in the course of performing the Service(s) under the Engagement.
vi.	Appointment of Audit Firms shall be purely at discretion of CRAMC and no rights whatsoever accrue to the firm for such appointment.
vii.	The selected audit firm will have to stick to the following deadlines: <ul style="list-style-type: none"> - submit the Audited Financial Statements of the Schemes of the financial year within 20 calendar days of the close of the financial year - Submit the certification of verification and proof reading of the Annual Abridged Financials of the financial year within 3 months of the close of the financial year. - All other certificates to be submitted atleast 10 calendar days before the Board meetings in which the certificates are to be placed.
viii.	Apart from the assignments mentioned in Annexure I of this RFP the selected audit firm is also expected to provide its input and understanding of all SEBI and AMFI circulars issued from time to time and provide guidance to CRAMC for operational implementation of the same. Such inputs and assistance should be provided in the minimum possible time post issuance of such circulars. CRAMC shall monitor the performance of audit firm closely. CRAMC reserves the right to terminate the assignment, without assigning any reason. In case of termination of assignment, the remuneration for the incomplete month and the residual period of the engagement shall not be payable by CRAMC.
ix.	The audit firm shall adhere to the audit coverage strictly as per the scope as may be decided by CRAMC from time to time.
x.	CRAMC reserves the right to seek views from the entities with whom the firm is/has been/was associated as Auditors.
xi.	The firm shall not sub-contract without the express permission of CRAMC, part of the audit

	work assigned, to any outside firm or other persons even though such persons are qualified chartered accountants.
xii.	Any other terms and conditions of the assignment would be decided by CRAMC on a case-to-case basis.

6 Tenure of Audit Assignment

The appointment of the selected statutory audit firm shall be initially for a period of one financial year. The term may be extended, solely at the discretion of CRAMC on satisfactory review by the competent authority.

7 Payment of fee

7.1 The audit fee would be decided based upon the quote received from the Audit Firm selected for the Audit Assignment, as part of this application and assignment shall be awarded accordingly.

7.2 No travelling allowance/ halting allowance shall be paid to the audit firm for carrying out the assignment. However, service tax, education cess and applicable statutory levies shall be paid as applicable from time to time in addition to basic fees. Out of pocket expenses shall be reimbursed at actuals subject to a cap of 10% of the Statutory Audit Fees.

7.3 Payment to the auditors shall be subject to deduction of tax at source at appropriate rates then applicable.

7.4 All necessary certificates that need to be given as part of audit assignment shall be given by the audit firm without any additional certification fee.

7.5 The Audit fees once fixed shall remain the same throughout the tenure of the Auditor. The only exception may be in case of revision in the scope of audit. CRAMC’s decision will be final in this regard.

8. Conduct and Performance Monitoring

8.1 CRAMC shall designate one of its senior officers as a Nodal Officer who will be a single point of contact for coordinating the audit assignment.

8.2 CRAMC shall provide the auditor with requisite initial information of its activities and further support to conduct audit.

8.3 CRAMC reserves its right to review the appointment at any point of time and if necessary, can cancel the appointment by giving 7 days written notice. In case of termination of assignment, the remuneration for the incomplete month and the residual period of engagement shall not be payable by CRAMC.

8.4 In case the firm fails to report serious omissions/ commissions/ non compliance etc., CRAMC reserves right to report the matter to ICAI / SEBI/ RBI & initiate appropriate action. Such firms will be black listed and they will not be eligible for assignment of audit work with CRAMC for next

five years.

- 8.5 The Auditors are expected to provide an executive summary of observations and a Power point presentation of the same to the Management to be presented to the Board.
- 8.6 The engagement partner of the firm is expected to attend the Audit Committee of the Board of CRAMC and CRMF when the audit items are put up for consideration.
- 8.7 The Board may also like to separately interact with the Auditors at their discretion without the presence of AMC management.
- 8.8 The Auditors are expected to strictly abide by the Directions of the Board as advised by them from time to time. Further, the scope of audit as defined in this document is indicative and is subject to revision/ modification/ alteration/ addition with the approval of the competent authority of the company.

9 **Representations and Warranties**

- i. That the Applicant is a Partnership firm/LLP which has the requisite qualifications, skills, experience and expertise in providing Service(s) contemplated hereunder, the financial wherewithal, the power and the authority to enter into the Engagement and provide the Service(s) sought by CRAMC.
- ii. That the Applicant is not involved in any major litigation, potential, threatened and existing, that may have an impact of affecting or compromising the performance and delivery of Service(s) under this Engagement.
- iii. That the representations made by the Applicant in its application are and shall continue to remain true and fulfill all the requirements as are necessary for executing the duties, obligations and responsibilities as laid down in the Engagement and the RFP Documents and unless CRAMC specifies to the contrary, the Applicant shall be bound by all the terms of the RFP.
- iv. That the Applicant has the professional skills, personnel and resources/authorizations that are necessary for providing all such services as are necessary to perform its obligations under the application and this Engagement.
- v. That the Applicant shall use such assets of CRAMC as CRAMC may permit for the sole purpose of execution of its obligations under the terms of the RFP or the Engagement. The Applicant shall however, have no claim to any right, title, lien or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.
- vi. That the Applicant shall procure all the necessary permissions and adequate approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep CRAMC, its directors, officers, employees, representatives, consultants and agents indemnified in relation thereto.
- vii. That all the representations and warranties as have been made by the Applicant with respect to its RFP and Engagement, are true and correct, and shall continue to remain true and correct through the term of the Engagement.

- viii. That the execution of the Service(s) herein is and shall be in accordance and in compliance with all applicable laws.
- ix. That there are – (a) no legal proceedings pending or threatened against Applicant or any of its partners or its team which adversely affect/may affect performance under this Engagement; and (b) no inquiries or investigations have been threatened, commenced or pending against the Applicant or any of its Partners or its team members by any statutory or regulatory or investigative agencies.
- x. That the Applicant has the corporate power to execute, deliver and perform the terms and provisions of the Engagement and has taken all necessary corporate action to authorize the execution, delivery and performance by it of the Engagement.
- xi. That all conditions precedent under the Engagement have been complied.
- xii. That neither the execution and delivery by the Applicant of the Engagement nor the Applicant's compliance with or performance of the terms and provisions of the Engagement (i) will contravene any provision of any applicable law or any order, writ, injunction or decree of any court or governmental authority binding on the Applicant (ii) will conflict or be inconsistent with or result in any breach of any or the terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Applicant is a party or by which it or any of its property or assets is bound or to which it may be subject

10 Confidentiality

The Parties agree that they shall hold in trust any Confidential Information received by either Party, under the Engagement, and the strictest of confidence shall be maintained in respect of such Confidential Information. The Parties agree to execute Confidentiality Agreement prior to finalisation of Engagement and shall abide by the terms and conditions of confidentiality as contained therein.

11 Governing Law

The Engagement shall be governed in accordance with the laws of Republic of India. These provisions shall survive the Engagement.

12 Jurisdiction of Courts

The courts of India at Mumbai have exclusive jurisdiction to determine any proceeding in relation to the Engagement. These provisions shall survive the Engagement.

13 Time Limit for the Commencement of Work

Time limit for commencement of work shall be mutually decided at the time of award of Engagement

Annexure-I**FORMAT FOR APPLICATION FOR APPOINTMENT OF AUDIT FIRM (on the letter head of the firm)**

Ref. No.

Date:

To,

The Chief Operating Officer,
Canara Robeco Asset Management Company Ltd
4th Floor, Construction House,
No.5 Walchand Hirachand Marg,
Ballard Estate, Mumbai 400061

Sub: Application for participating in the RFP for appointment of Statutory Auditor for Live & Redeemed Schemes of Canara Robeco Mutual Fund and other allied accounts being managed by Canara Robeco Asset Management Company Ltd for the financial year 2016-2017

Dear Sir,

In respect of the appointment of Statutory Auditor for Live & Redeemed Schemes of Canara Robeco Mutual Fund and other allied accounts, please find enclosed our response to your RFP dated 15th December 2015.

1. Having examined the RFP document and the Scope, Eligibility Criteria and other terms and conditions as stipulated therein, we, the undersigned, hereby state that we are in conformity with the specified requirements and would like to offer to provide the Services as defined and described in the RFP Document, on the terms and conditions mentioned in the RFP Document and for the sum / price indicated as per quotation submitted along with the RFP as desired by you.
2. We certify that all the information and representations furnished herewith are true, correct, valid and subsisting in every respect and can be supported with relevant documents of proof on demand by CRAMC.
3. We are submitting the application for appointment of our firm for the following audit assignments with regards to Canara Robeco Asset Management Company Ltd/ Canara Robeco Mutual Fund:
 - a) Statutory Audit and certification of Annual Financial Statements of the Live Schemes of Canara Robeco Mutual Fund (CRMF) comprising of the Balance Sheet, Schedules, Revenue Account, Notes, Related party disclosures, Cash Flow Statements other required schedules and issue of Auditors Report;
 - b) Annual Review of Valuation Policy and issue of certificate;
 - c) Physical verification of Gold held by Canara Robeco Gold ETF Scheme with its Custodian to be conducted and certificate to be issued to the Board of Trustees of Canara Robeco Mutual Fund on a half yearly basis;

- d) Verification, proof reading and certification of the Annual Abridged Financials of the Schemes of Canara Robeco Mutual Fund to be mailed to unit holders;
 - e) Proof reading of the Half Yearly Unaudited Financials and allied disclosures of the Schemes of Canara Robeco Mutual Fund as at 30th September and 31st March respectively;
 - f) Certification of voting rights exercised by CRAMC in companies in which CRMF Schemes have investment and issue of Certificate;
 - g) Certification of Compliance with AMFI Best Practice Guidelines Circular on Distribution Cost/Commission Payout and issue of certificate.
 - h) All other certifications/ review of policies etc. in compliance with SEBI guidelines and AMFI best practices as advised from time to time.
 - i) Statutory Audit of Redeemed Schemes, Trust account, and other ancillary accounts of Canara Robeco Mutual Fund
 - j) Tax Audit of Canara Robeco Mutual Fund and issue of certificate in approved format
4. We agree and undertake that if our proposal is accepted, we shall provide the Services comprised in the scope within the timeframe specified, starting from the date of receipt of notification of award from CRAMC.
 5. We agree and undertake to abide by the terms and conditions, provisions, stipulations and covenants from time to time and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
 6. We understand that you are not bound to accept our request for participation in the process or not bound to accept our proposals that you may receive, or give any reason for rejection of any application. We also agree and confirm that we will not claim any expenses incurred by us in preparing and submitting this proposal.
 7. We are also aware that CRAMC has also right to re-issue / re-commence the selection process, to which we do not have right to object and have no reservation in this regard; the decision of CRAMC in this regard shall be final, conclusive and binding upon us.
 8. The entire set of documents, information about our firm, and clients etc. are enclosed hereto and shall form part of this application.
 9. We enclose herewith our firm's profile (as per the prescribed format attached) for your perusal.
 10. I/we hereby declare that neither I nor any of our partners/ members of my/ their families (family will include besides spouse, children, parents, brothers, sisters or any of them who are wholly or mainly dependent on the Chartered Accountants) or the firm/Company in which I am/they are partners/directors have been declared as willful defaulter by any bank / financial institution.
 11. I/We hereby confirm that I/We am/are not disqualified/ineligible for appointment as Statutory auditor of the Canara Robeco Mutual Fund under any regulations.

I / We confirm that the information furnished here are true to the best of my knowledge.
Thanking you,

**Yours faithfully,
For Chartered Accountants
Partner**

Encl: As above

NOTE:

- 1) All mandatory information requested for as per point No. 2.3 of the RFP should be submitted.
- 2) Incomplete applications and / or applications not in format may be rejected without any further reference.
- 3) The applications should be submitted in the prescribed format by Hard Copy, within the time limits mentioned in the Invitation for appointment.
- 4) The firms not fulfilling the minimum eligibility criteria are not eligible for appointment.

**FORMAT FOR QUOTE FOR AUDIT FEE
(to be submitted along with the RFP)**

Ref. No.

Date:

To,
The Chief Executive Officer,
Canara Robeco Asset Management Company Ltd
4th Floor, Construction House,
No.5 Walchand Hirachand Marg, Ballard Estate,
Mumbai 400001.

Quote for Fees for the Statutory Audit of Live & Redeemed Schemes of Canara Robeco Mutual Fund and other allied accounts being managed by Canara Robeco Asset Management Company Ltd for the financial year 2016-2017

Dear Sir,

In continuation of our application for appointment of our firm for the Statutory audit assignment of your Mutual Fund Schemes and other allied assignments, we quote our professional fee as under:

Sl No.	Particulars of Assignment	Composite Fee for all assignments in INR.
1	Statutory Audit and certification of Annual Financial Statements of the Live Schemes of Canara Robeco Mutual Fund (CRMF) comprising of the Balance Sheet, Schedules, Revenue Account, Notes, Related party disclosures, Cash Flow Statements, other required schedules and issue of Auditors Report;	
2	Annual Review of Valuation Policy and issue of certificate;	
3	Physical verification of Gold held by Canara Robeco Gold ETF Scheme with its Custodian to be conducted and certificate to be issued to the Board of Trustees of Canara Robeco Mutual Fund on a half yearly basis;	
4	Verification, proof reading and certification of the Annual Abridged Financials of the Schemes of Canara Robeco Mutual Fund to be mailed to unit holders;	
5	Proof reading of the Half Yearly Unaudited Financials and allied disclosures of the Schemes of Canara Robeco Mutual Fund as at 30th September and 31st March respectively;	

6	Certification of voting rights exercised by CRAMC in companies in which CRMF Schemes have investment and issue of certificate;	
7	Certification of Compliance with AMFI Best Practice Guidelines Circular on Distribution Cost/Commission Payout and issue of certificate.	
8	Statutory Audit of Redeemed Schemes, Trust account, and other ancillary accounts of Canara Robeco Mutual Fund	
9	Tax Audit of Canara Robeco Mutual Fund and issue of certificate in approved format	

Thanking you,

**Yours faithfully,
For Chartered Accountants
Partner**

Annexure-II

(Proforma Letter of acceptance to be obtained on firm's Letter head)

Ref. No.

Date:

To,
The Chief Executive Officer,
Canara Robeco Asset Management Company Ltd
4th Floor, Construction House,
No.5 Walchand Hirachand Marg, Ballard Estate,
Mumbai 400001.

Dear Sir,

Sub: Statutory Audit of Live & Redeemed Schemes of Canara Robeco Mutual Fund and other allied accounts being managed by Canara Robeco Asset Management Company Ltd for the financial year 2016-2017

With reference to your letter No. _____ dated _____ on the subject matter, we do hereby convey our acceptance to undertake the above mentioned audit assignment of your company on the terms and conditions of the engagement letter to be exchanged between us.

As desired by you, we send herewith the Declaration of **Fidelity and Secrecy and Declaration regarding non-disqualification** etc., in the enclosed proforma.

Yours faithfully,
(Chartered Accountants)
Name of Signatory &
Rubber Stamp.

Encl : as above.

Annexure-III

Letter of confirmation regarding non-disqualification of Audit Firm(to be submitted on letter head)

Ref. No.**Date:**

**To,
The Chief Executive Officer,
Canara Robeco Asset Management Company Ltd
4th Floor, Construction House,
No.5 Walchand Hirachand Marg, Ballard Estate,
Mumbai 400001.**

Dear Sir,

With reference to your letter No. _____ dated _____, I/we confirm as follows:-

- i) I am/ Any of our partners is not an officer/employee of your company.
- ii) I am/ Any of our partners is not a partner or in employment of any office or employee of your company.
- iii) I am/ Any of our partners or Associates firms or sister concern or Branch office, is not assigned with Statutory Audit of your company.
- iv) I am/ We are not otherwise disqualified to accept the audit in terms of Sections 141 and 145 of the Companies Act 2013 read with rule 10 of the Companies (audit & auditors Rules) 2014.
- v) I/ We also confirm that I am/we are full time practising chartered accountants and am/are not employed elsewhere and do not have any other business interest.
- vi) I/ We also confirm that I/ we will not be disqualified during the course of audit for any of the reasons mentioned above.
- vii) I/ We undertake not to subcontract the audit work assigned to me/us to any outsider.

Yours faithfully,

(Chartered Accountants)
Name of Signatory &
Rubber Stamp.

ANNEXURE IV**Declaration of Fidelity And Secrecy (to be submitted on letter head)**

I/We, _____ in the capacity of _____ do hereby declare that I/ we will faithfully, truly and to the best of my/ our skill and ability execute and perform the duties required of me/us as Statutory Auditor of Schemes of Canara Robeco Mutual Fund and which properly relate to the office of position in the said Canara Robeco Asset Management Company Ltd/Canara Robeco Mutual Fund held by me/ us.

I/ We further declare that I/ we will not communicate or allow to be communicated to any person not legally entitled thereto any information relating to the affairs of Canara Robeco Asset Management Company Ltd/Canara Robeco Mutual Fund or the affairs of any person having any dealing with Canara Robeco Asset Management Company Ltd/Canara Robeco Mutual Fund, nor will I/ we allow any such person to inspect or have access to any books or documents belonging to or in the possession of Canara Robeco Asset Management Company Ltd/Canara Robeco Mutual Fund and relating to the business of Canara Robeco Asset Management Company Ltd/Canara Robeco Mutual Fund or to the business of any person having any dealing with Canara Robeco Asset Management Company Ltd/Canara Robeco Mutual Fund.

Yours faithfully,

(Chartered Accountants)
Name of Signatory &
Rubber Stamp.