

प्रधान कार्यालय: निवेशक संबंध विभाग, स्टार हाउस-1, आठवीं मंजिल, सी-5, जी-ब्लॉक, बान्द्रा कुर्ला संकुल, बान्द्रा पूर्व, मुंबई - 400 051  
Head Office: Investor Relations Cell, Star House - I, 8<sup>th</sup> Floor, C-5, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  
Ph.: (022) 6668 4490 . Fax: (022) 6668 4491 Email: headoffice.share@bankofindia.co.in

संदर्भ क्र./Ref. No.HO:IRC:RVU:2024-25:34

दिनांक/Date : 15.04.2024

**Request for Proposal (RFP) for selection of  
Assurance Provider for BRSR Core for the FY 2023-24**

Bank of India proposes to appoint an Assurance Provider (AP) to undertake the reasonable assurance of Business Responsibility and Sustainability Report Core (BRSR Core) for the financial year 2023-24, in compliance with SEBI guidelines. Bank invites Request for Proposal (RFP) in sealed cover from the qualified Assurance Providers (AP) for Reasonable Assurance of the BRSR Core for the FY 2023-24. The terms of reference are mentioned in **Annexure 3**.

2. Only those Bidders who fulfill the eligibility criteria as specified in **Annexure 2** are eligible to respond to the RFP. Offers received from the Bidders who do not fulfill any of the eligibility criteria mentioned are liable to be rejected.

3. Bids should be submitted in two separate sealed envelopes. One of the envelopes is to be prominently marked as **“Technical proposal for selection of Assurance Provider for BRSR Core for the FY 2023-24”**. This envelope should contain the supporting documents for the eligibility criteria as specified in **Annexure 2**.

4. A second sealed envelope prominently marked as **“Commercial proposal for selection of Assurance Provider for BRSR Core for the FY 2023-24”**. This proposal should contain only the **Commercial Bid strictly on the lines of Annexure 4**. Prices are to be quoted in Indian Rupees only.

5. The two sealed covers containing Technical Proposal and Commercial Proposal should be put in one sealed cover (open or stapled covers will not be accepted) and the envelope be super scribed **“RFP for selection of Assurance Provider for BRSR Core for the FY 2023-24”** and **submitted latest by 4.00 p.m. on or before 29<sup>th</sup> April, 2024**, so as to reach the following addressee at **Bank's Head Office**.

**Rajesh V Upadhya,  
Dy. General Manager & Company Secretary,  
Investor Relations Cell,  
Bank of India, Head Office,  
Star House-1, C-5, 'G' Block,  
8<sup>th</sup> Floor, East Wing,  
Bandra -Kurla Complex,  
Bandra (East), Mumbai 400 051.**

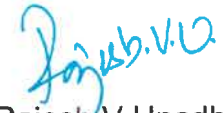
6. The technical bids will be opened by the Bank's Tender Opening Committee at the above mentioned address at **4.15 p.m. on 29<sup>th</sup> April, 2024**.

7. Interested parties are requested to depute their Authorised Representative to be present at the address mentioned in para (5) above, at the time of **opening of technical**



**proposals at 4.15 p.m. on 29<sup>th</sup> April, 2024.** Please note that in the event of Authorised Representative not being present on the assigned date & time for opening of tenders, the same will be opened in the presence of bidders / their Authorised Representatives present and in their absence, by the Tender Committee itself.

8. The company participating in the bidding shall have to abide by the terms and conditions stipulated in Annexure I to this tender.

  
(Rajesh V Upadhyaya)  
Dy. General Manager

Encl: as above.



**HEAD OFFICE  
Investor Relations Cell**

**OTHER TERMS & CONDITIONS**

- Tender should be valid for at least 30 days from the due date specified.
- The Bank shall be under no obligation to accept any offer received in response to this RFP notice. The Bank reserves the right to reject any or all the offers based on its evaluation of the offers received and Bank will not be bound to give any reason and / or justification in this regard to the bidder. The Bank need not necessarily accept the lowest tender and the decision of the Bank in this regard will be final. The Bank further reserves the right to cancel the tender process at any point of time before engaging the Assurance Provider, without giving any reasons to anyone.
- The Commercial Proposal of those bidders who are eligible to participate in the RFP as per the Technical Proposal will only be opened. Commercial proposals of unsuccessful bidders will not be opened.
- Company profile and details of contact person is to be provided.
- The price quoted should be all inclusive cost + GST. Please note that no separate payments will be made towards travelling, lodging, boarding expenses, etc., if any.



**Technical specification / Eligibility Criteria**

**Team Composition and Qualification Requirements for the Key Experts (and any other requirements which will be used for evaluating the key experts under the Bid data sheet) : -**

Sl. No.	Eligibility Criteria	Documentary Proof
1	The firm operating shall be a legally compliant one and can be: A proprietorship / partnership firm/ Limited Liability Partnership/ Company, duly registered under the relevant applicable Act.	Copy of the registration of the firm / copy of the Certificate of LLP registration/ Partnership deed/ Copy of the Certificate of Incorporation and Certificate of Commencement of business in case of Public Limited Company or Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.
2	It is desirable that the AP should have a minimum experience of Two(2) years in India as on the date of application for having provided Assurance services pertaining to erstwhile Business Responsibility Report (BRR) /Business Responsibility and Sustainability Report (BRSR)/ sustainability Report as per SEBI guidelines.	Experience certificate and/or assignment letters/order letters, client references, as available.
3	The AP should be having the mandate to provide reasonable assurance report in India pertaining to Business Responsibility and Sustainability Report (BRSR)/ Sustainability Report as per SEBI guidelines preferably for at least one bank / financial institution for FY 2023-24.	Written confirmation to this effect.
4	The firm should have an adequate multi-disciplinary team of qualified professionals who have the capability to undertake the assignment of providing reasonable assurance with respect to the core KPIs of Business Responsibility and Sustainability Report (BRSR)	A written confirmation to this effect.
5	The bidder should not have been blacklisted/barred/disqualified by any of the regulatory body/statutory body/government organization as on the date of EOI.	A self-declaration to this effect must be furnished.

6.	The AP should preferably be from in and around Mumbai.	A self-declaration to this effect must be furnished.
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**Terms of Reference (ToR) for the Assurance Provider (AP) of Business Responsibility and Sustainability Report Core for the year 2023-24**

**1. Description of Assignment: -**

Bank of India (the bank) proposes to appoint an Assurance Provider (AP) to undertake the reasonable assurance of Business Responsibility and Sustainability Report Core (BRSR Core) for the financial year 2023-24, in compliance with SEBI guidelines.

**2. Assignment Background: -**

For the FY 2022-23, the bank, successfully prepared the Business Responsibility and Sustainability Report (BRSR) for the first time and the same was submitted along with Annual Report to Stock Exchanges. As per extant SEBI guidelines, the bank shall submit BRSR in the revised format for the year 2023-24.

On July 12, 2023, SEBI, vide its circular no SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 introduced the BRSR Core which is a sub-set of the BRSR, consisting of a set of Key Performance Indicators (KPIs) / metrics under 9 ESG attributes. The format of BRSR Core for reasonable assurance is also given in the said circular. From FY 2023 -2024, the top 150 listed entities by market capitalization shall mandatorily undertake reasonable assurance of the BRSR Core. The bank, being one among the top 150 listed firms by market capitalisation as at 31<sup>st</sup> April, 2024, is required to appoint an Assurance Provider (AP) to undertake the reasonable assurance of BRSR Core for the financial year 2023-24.

**3. Statement of Purpose/ Objectives: -**

To undertake the reasonable assurance of Business Responsibility and Sustainability Report Core (BRSR Core) for the financial year 2023-24, as per SEBI guidelines and adhering to applicable standards in this regard viz. ISAE3000 / AA1000AS / SSAE3000

**4. Statement of Assignments Outcomes: -**

Report on reasonable assurance of BRSR Core of the bank for the year 2023-24 as per Annexure I to SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12.07.2023

**5. Detailed Scope of Work and Time-lines: -**

**a. Tasks, Activities, dependencies, bar chart and Gantt Chart, Milestones**

To undertake the reasonable assurance of Business Responsibility and Sustainability Report Core (BRSR Core) for the financial year 2023-24, as per SEBI regulatory/statutory guidelines and adhering to applicable standards in this regard viz. ISAE3000 / AA1000AS / SSAE3000.



## **b. Place of Assignment**

Data collection wherever possible can be done from the wings of the bank located at Head Office of the bank at Mumbai.

## **c. Length and Duration of assignments**

The Assurance will form a part of Annual Report for the year 2023-24. The assignment will last till the disclosure of Annual Report to the Stock Exchanges for the financial year 2023-24.

## **6. Capacity Building, Training and Transfer of Knowledge, if any**

After submitting the Assurance Report, the AP shall provide necessary guidance to the bank by the way of a presentation to the top management of the bank which shall also include roadmap for the bank for complying with the ESG disclosures of the value chain for the year 2024-25 as per SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 July 12, 2023.

## **7. Deliverables, Reporting Requirements and Time Schedule for Deliverables [If no reports are to be submitted, state here "Not applicable."]**

### **a. Format, frequency, and contents of reports; dates of submission**

Report on reasonable assurance of BRSR Core of the bank for the year 2023-24 as per Annexure I to SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12.07.2023. In order to accomplish the same, the AP will proceed as follows: \_

#### **(i) Submission of work plan**

The AP shall give a presentation to Bank of India on the work plan and modalities for Assurance of BRSR Core, with milestones, before the commencement of work. Since the bank is going for assurance of BRSR Core for the first time, it will remain the responsibility of the AP to determine the assurance standard suitable for the bank and apprise the top management regarding the same in the presentation during submission of work plan.

(ii) This being the first year, the AP would be required to have meetings with the various departments of Bank of India and the consultant for preparation of BRSR Core appointed by Bank of India for a better understanding of the various aspects of the bank operations having correlation with the Core ESG KPIs. The bank shall provide the BRSR Core report to the AP.

#### **(iii) Draft Assurance Report**

The AP shall develop the Draft Assurance Report including statements, text, etc., in English and then review and finalize the same with Bank of India. Report shall be in compliance with all the relevant SEBI guidelines on the subject. The Draft Assurance Report on BRSR Core as on 31.03.2024 is to be prepared by the AP by 20.05.2024, who shall give presentation to Bank of India Management on the Draft Assurance Report prior to finalizing the same.

#### **(vi)) Submission of final assurance report on BRSR Core**



The AP shall arrange for designing and delivery of the final assurance report of BRSR Core in English in both hard and soft copies.

**b. Number of copies, and requirements for electronic submission (or on computer media)**

Soft copies in both pdf and word format. AP shall provide assistance in filing of XBRL format documents to the Stock Exchanges if any such requirement arises.

**c. Persons (indicate names, titles, submission address) to receive them;**

The Company Secretary,  
Bank of India, Head Office, Investor Relations Cell,  
Star House I, C-5, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai 400051.



**On Company's Letter Head**

Date:

The Dy. General Manager,  
Bank of India, Head Office,  
Investor Relations Cell,  
Star House, C-5, 'G' Block,  
BKC, Bandra (East)  
Mumbai – 400 051

Dear Sir,

**Sub: Price Bid for providing Reasonable Assurance of the  
BRSR Core for the FY 2023-24**

We hereby offer to provide the reasonable assurance of the BRSR Core for the FY 2023-24 as specified in the Tender Reference No. HO:IRC:RVU:2024-25:34 dated 15.04.2024. We unconditionally agree to abide by the Terms & conditions specified therein and to undertake the subject work at the rates quoted by us.

The All inclusive Cost (excluding GST) for providing Reasonable Assurance of the Business Responsibility and Sustainability Report Core for the FY 2023-24 of Bank of India is Rs. \_\_\_\_\_ + GST (Rupees \_\_\_\_\_ only + GST).

**Signature with Name / Designation of  
Authorised Signatory and Rubber Stamp**

Contact No:



