

**CLARIFICATIONS TO THE PRE-BID QUERIES RECEIVED THROUGH E-MAIL TILL 11:00 AM  
27 MARCH 2025  
IN RESPONSE TO LIMITED TENDER ENQUIRY FOR AUDIT OF  
AGENCY ENGAGED BY PFRDA FOR OPERATIONALIZATION AND IMPLEMENTATION OF  
“RETIREMENT PLANNER” SCHEME  
ISSUED ON 20 MARCH 2025**

<b>S. No.</b>	<b>Clause &amp; Page No.</b>	<b>Clause Requiring Clarification</b>	<b>Clarification Requested/Sought</b>	<b>Clarification Provided</b>
1	(Refer to clause 30. (i) of Other Terms and Conditions, Delivery terms page no. 9)	Audit Report in accordance with Section IV shall be submitted by the successful bidder within 30 (‘thirty’) days of acceptance of letter of award. PFRDA may provide an extension to the successful bidder for period as decided by the PFRDA for valid reasons to be recorded in writing.	Could you please clarify the exact timeline for the submission of the audit report? Is it 30 days or 20 days?	30 (‘thirty’) days
2	(Refer to clause 3.(i) of Audit Deliverables of Section IV: Terms and Conditions, page no. 12)	Audit Report: A detailed report covering the findings of the Quality Audit and Financial Audit within 20 calendar days from the acceptance of award.		
3	(Refer to clause 7. Engagement for which Bids are to be submitted, page no. 4)	The head office of the PFRDA empanelled Agency is located in Mumbai, Maharashtra.	Could you please confirm the name of the location where the audit will be conducted? Is it Mumbai or New Delhi?	Centre for Investment Education and Learning Pvt Ltd Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
4	-do-	-do-	Could you please let us know the number of team members their required qualifications, and the expected man-days to conduct the audit	Selected bidder may decide on team size as per their assessment on the scope of work but a minimum team size of two with a supervising partner/CA is expected. The team members

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				should be adequately qualified and having experience in audit functions.
5	-do-	-do-	Whether PFRDA has specific Format for audit reports and financial information	No. However, it is expected that an appropriate format would be used basing on the nature of work and the experience of the audit firm in order to reflect a true and fair picture.
6	-do-	-do-	Can we get the details of the agency who was allotted the tender for the period for which audit is to be conducted?	Centre for Investment Education and Learning Pvt Ltd Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
7	-do-	-do-	Can we get the location-wise details of expenses incurred for workshops performed?	The same is not relevant as RP Scheme was managed by agency through the portal and the documents were submitted via online mode in the portal by RPs.
8	Section I Clause-07 Page No-04	Nil	Location and address where the audit will be conducted. We understand it will be Mumbai. Is any travel envisaged?	The audit is to be conducted at: Centre for Investment Education and Learning Pvt Ltd Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
9	Section IV Clause-01 Page No-11	Nil	If Retirement Planning Scheme document possible to share	It is attached with this pre-bid clarification.
10	Section IV Clause-01 Page No-11	Nil	Are separate audit report expected for quality and financial audit	A single audit report incorporating separate sections on quality and financial audit would suffice.
11	Section I Clause-07 Page No-04	Nil	Since audit period covered is more than 2 financial years. Will there be separate report for each financial year or just one consolidated report for entire period will be required.	A single audit report incorporating separate sections on quality and financial audit would suffice providing clear financial year wise audit examination and findings.  Further, the relevant supporting documents for the findings by the audit firm need to be attached along with the report.

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12	Section IV Clause-01 Page No-11	Nil	The budget spent implementation of the scheme which will be subject to audit. Also, number of transactions on appx basis.	Agency has paid RPs of amount of ₹ 1.85 Crs (Approx.).
13	Section IV Clause-II Page No-11	Nil	3200 Workshops are conducted. Minimum 20 workshops / month will be subject to audit. Is there a sample format of quality report expected or there are are parameters which essentially will need to be included in the report to be submitted.	Please refer Clause 2 of Section-IV.
14	Page No. 4 Clause No. 7	Engagement for which bids are to be submitted. The head office of the PFRDA empanelled Agency is located in Mumbai, Maharashtra.	Agency (Centre for Investment Education Learning Pvt. Ltd) located in Mumbai – As per information on Internet office of agency is situated at Sion, Mumbai. Please confirm whether the audit of agency shall be conducted at this place. Further the agency's office staff as well as documents will be available at this place only or is these any other office also.	Centre for Investment Education and Learning Pvt Ltd Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
15	Page No. 6 16(ii)	Commercial Bid Form shall be typed or filled in blue ink and shall be signed by the bidder or the person(s) duly authorized to bind the bidder to the contract. A proper authorization certificate in name of the signatory must be enclosed by the bidder with the bid.	Does it mean that amounts are to be written by Hand using blue colour ink Ball Point Pen (?)	Please refer to clause 16(ii)
16	Page No. 11 (i)(i)	Retirement Planner (RP):	Whether Agency's role was to assist in selection, training, operational management of the RPs, and monitoring and approving the workshops.	The work was related to operations and implementation of the scheme through RP portal owned by PFRDA.
17	-do-	-do-	Who has done approval of appointment of RP i.e. Agency or PFRDA ?	PFRDA.

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18	Page No. 11 (ii)(i)	Workshop Approvals:	Please clarify who were target audience	As per the scheme guidelines, RPs shall organize Workshops by identifying target groups on their own, as well as those identified by PFRDA. Ex: RPs may conduct programs for federations of housing societies, employees of Postal Departments, State government, road transport employees, Private and Public sector companies, Police Department, Municipal corporation, Training centres of Police and Army etc. In addition to the above, Middle Income Groups, Executives, Self-Help Groups, Home Makers, Self-employed individuals
19	-do-	-do-	Whether workshops were done physically at some locations or it were done online?	Workshops were conducted in offline as well as online modes.
20	Page No. 11 (ii)(ii)	Random Participant Verification:	If workshop were conducted physically, photographs are in paper form or in digital form only?	Digital form (available in RP Portal).
21	-do-	-do-	Whether such photo are kept by agency or were forwarded to PFRDA from time to time. (We have done one assignment of one large Event verification based on Photos & Videos. Here we mean if such Photos were forwarded to PFRDA from time to time, it may be useful for cross verifications)	
22	Page No. 11 (ii)(v)	Review cases where workshops were conducted beyond the permissible limits (e.g., more than 20 workshops a month)	Limit of 20/5 workshops per month is total for agency or is this limit is for each RP?	Each RP.
23	Page No. 11 (ii)(vi)	Sampling for Quality Audit: 10% of total workshops conducted during	(a). Whether sampling 10% of total workshops conducted during the month or 20 workshops, or a maximum of 5 workshops per month is collective for all RP? Or	Please refer Clause 1(ii)(vi) of Section IV.

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		the month or 20 workshops, whichever is higher	we have to sample RP's also, if yes What will be sampling for RP's number.	
24	-do-	-do-	Does it mean that 200 to 370 samples are to be verified in total	
26	-do-	-do-	Whether we have to cover all RP's? or what will be sampling of RPs	
25	-do-	-do-	As per PFRDA website there are 79 RP's as on date.	Yes
27	Page No. 12 (ii) (i)	Funds Utilization:	Whether agency has maintained separate Bank A/c for this scheme or has used its common Bank Account.	Yes, agency has maintained separate bank account.
28	-do-	-do-	What were the charges/ fees/ expenses payable to each RP's	<p><b>For offline workshops:</b> RPs shall be paid Rs. 5,000/- per workshop and in addition to the honorarium, RPs shall be given an amount of Rs. 500/- per workshop to defray administrative expenses for conducting RP workshops such as postal charges, etc. on a declaration basis.</p> <p><b>For online webinars:</b> A maximum of Rs 4500/- per webinar may be paid to the RP on a declaration basis for meeting the expenses for conducting webinars (Rs.4000/- as honorarium and 500/- for other administrative expenses for using their own platform for the conduct of the webinar)</p> <p><b>Minimum Number of Participants for offline workshops:</b> RP shall conduct/ organize a workshop with minimum of 30 participants. In case of participants who have attended a workshop organized by RPs is less than minimum stipulated number i.e. 30, then such two workshops shall be clubbed and considered as one for payment of honorarium, provided the number of participants who have</p>

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				<p>attended the workshop is at least 15 in each workshop which is to be clubbed.</p> <p><b>Minimum Number of Participants for offline workshops:</b></p> <p>Minimum number of participants for the conduct of webinar shall be at least 50. In case of participants who have attended a webinar organized by RPs is less than minimum stipulated number i.e. 50, then such two webinars shall be clubbed and considered as one for payment of honorarium, provided the number of participants who have attended the webinar is at least 30 in each workshop which is to be clubbed.</p>
29	Page No. 12 (ii) (a)	Portal claims submitted by RPs.	Who was maintaining portal where claims were being submitted by RP's have submitted	The same is not relevant to this assignment.
30	Page No. 12 (iv)	Exceptions Consideration	What may be % of cases where there will not be any physical claims for the cases prior to 16.08.2023.	RP Scheme was operated by Agency through the portal and the all the documents were submitted via online mode in the portal by RPs.
31	Clause 7, Page 4	The audit period to be covered shall be 18th April 2022 to 30th June 2024. The head office of the PFRDA empanelled Agency is located in Mumbai, Maharashtra	Are we required to visit different agency or all the information will be available at single place?	Centre for Investment Education and Learning Pvt Ltd Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
32	-do-	-do-	Are we requiring to give Agency wise report or a consolidated report?	This is not relevant as only one agency was appointed.
33	-do-	-do-	Whether one report for entire period or year wise report?	A single audit report incorporating separate sections on quality and financial audit would suffice.
34	-do-	-do-	Mumbai being a metro city requiring extensive travelling. Please the specified the location of the suburb where office is	Centre for Investment Education and Learning Pvt Ltd

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			situated, where all the record are available.	Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
35	Clause 2, Page 12	<b>Audit Methodology</b> (i). Document Review: Review all relevant documents including workshop approvals, financial records, claims submissions. (ii). Interviews: Conduct interviews with the agency's operational team to understand the processes, challenges, and deviations, if any.	Are we required to visit the respective agency office for review of documents.	Yes, selected bidder shall visit/s to agency office situated in Mumbai to seek/verify any data required to complete the audit.
36	-do-	-do-	How Many agencies are involved in this process.	One agency.
37	-do-	-do-	Mumbai being a metro city requiring extensive travelling. Please the specified the location of the suburb where offices of agencies are situated.	Centre for Investment Education and Learning Pvt Ltd Plot No. 112, Mezanine Floor, Above Tata Croma, Near Sion Circle, Sion Koliwada Road, Mumbai – 400 022
38	Section III - Format for Submission of Proposal, Pg. No.: 10	In Point No. 1 Documents to be Submitted along with the application in Section - III, There is point No. iii i.e. Authorization Certificate along with proof of signatory's authority,	Please guide us that Should we submit the Power of attorney of authorized signatory in this regards...???	Yes
39	-do-	-do-	Please also guide about, Is there a any specified format required for Authorization Certificate..??	There is no specific format specified in LTE.