

INVITATION FOR EMPANELMENT OF IT AUDITORS

FOR CONDUCTING VULNERABILITY ASSESSMENT & PENETRATION TESTING (VAPT), INFORMATION SECURITY (IS) AUDIT, IRDAI ASSURANCE AUDIT, ESCROW AUDIT AND DATA MIGRATION AUDIT

Tender No.: NABFINS/RFP/010/2025-26



NABFINS LIMITED, Bengaluru

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INTRODUCTION

NABFINS Ltd. intends to establish a panel of reputed IT auditing firms for a period of three years to undertake various IT audit assignments. Applicants may seek empanelment for one or more types of audits across different categories.

As outlined in Annexure I, the audits are classified into two categories: Category-1 and Category-2. Auditing firms may apply for empanelment under either category or both. Applicants must meet the General eligibility criteria mentioned in Annexure II. Which is application for both categories. In addition to general eligibility criteria, the applicants must meet the specific eligibility criteria, which is relevant to each category. Only those applicants who meet these eligibilities will be considered for inclusion in the panel.

NABFINS shall assign the audits, which is not listed in Annexure I, to the empanelled auditors during the 03 years validity of empanelment on mutually agreeable terms & conditions and cost.

Applications for empanelment must be submitted in the prescribed format. The format, along with the detailed Terms and Conditions of Empanelment and other relevant information, can be downloaded from the NABFINS website: <https://www.nabfins.org>.

Completed applications, in the prescribed format and with all necessary enclosures, must be submitted in a sealed envelope clearly marked as "Application for Empanelment of IT Auditor" and sent to the following address:

Chief Information Security Officer,
Department of Chief Information Security Officer Cell,
NABFINS LTD.,
Head Office,
#3072, 14th Cross,
K. R. Road, Banashankari 2nd Stage,
Bengaluru – 560 070.

Date of Publishing of RFP on NABFINS Website: 3rd October 2025

The last date for submission of application is 17th October 2025 up to 3:00 p.m.

Scope of work for each category (Annexure – I)

S. No.	Category	Audit	Details	Tentative Frequency of Audit Cycle and Audit Rounds
1	Category 1	IS Audit	IS Audit for Core MFI Solution and cloud infrastructure	Yearly Once
			IS Audit for corporate website	Yearly Once
			IS Audit for head office IT infrastructure	Yearly Once
			IS Audit for F & A and Infrastructure	Yearly Once
			IS Audit for HRMS Solution and Infrastructure	Yearly Once
2		VAPT	VAPT for Core MFI Solution (Web & Mobile Application)	Yearly Twice
			VAPT for Core MFI Solution cloud infrastructure	Yearly Twice
			VAPT for F & A Solution	Yearly Twice
			VAPT for HRMS Solution	Yearly Twice
			VAPT for F & A cloud infrastructure	Yearly Twice
			VAPT for HRMS Solution cloud infrastructure	Yearly Twice
			VAPT for corporate website	Yearly Twice
			VAPT for head office IT infrastructure	Yearly Twice
			Red Team Exercise	Yearly Once
			VAPT for Core MFI Solution (Web Application)	Depend up on Patch release cycle (6 release in a year)
VAPT for Core MFI Solution (4 * Mobile Application)	Depend up on Patch release cycle (6 release in a year)			
3	IRDAI	IRDAI Assurance Audit	Yearly Once	
4	Escrow	Escrow Audit	Yearly Once	
5	Category 2	Data Migration	F & A	One Time Activity
			HRMS	One Time Activity
			Email Solution	One Time Activity

General Eligibility

NABFINS will verify the documents submitted by the applicants and the scrutiny of the documents will be as per the general eligibility criteria (annexure II) mentioned in the empanelment document. NABFINS will be performing a thorough examination of supporting documents to meet each eligibility criteria as per annexure II and shall consider for category wise evaluation. (i.e., determine the Eligible applicant for empanelment.) Those applicants not complying with the general eligibility criteria are liable to be rejected and shall not be considered for category wise evaluation.

Category wise eligibility

After qualifying the general eligibility, the documents submitted by the applicants will be evaluated based on the category wise eligibility mentioned in the annexure III. The applications must satisfy the criteria mentioned in the category wise eligibility.

Annexure - II

General Eligibility Criteria (Applicable for Category 1 & 2)

Sl. No.	Criteria	Supporting Documents
1.	The applicant should be a company registered in India under the relevant acts, such as the Companies Act 1956/2013, or a partnership registered under the Indian Partnership Act 1932, or a partnership firm registered under the Limited Liability Partnership Act 2008, with its registered office in India	Copy of Certificate of Incorporation/GST Registration and PAN Card
2.	The Applicant should be an Information Security consulting firm and CERT-IN Member Company	Self-Declaration on Applicant's Letterhead signed by the authorized signatory
3.	The Applicant should have an average annual turnover of INR 5 crore in the past 03 financial years i.e., 2024-25, 2023-24 and 2022-23	Copies of CA Certificate
4.	The applicant should have a positive net worth for each of the past 03 financial years i.e., 2024-25, 2023-24 and 2022-23	Copies of CA Certificate
5.	The Applicant should not have been blacklisted at the time of submission of the Application by any Regulator / Statutory Body/ any Government Department/ PSU/ PSE/Financial Institution in India.	Self-Declaration on Applicant's Letterhead signed by the authorized signatory: "We M/s_____ confirm that we have not been blacklisted at the time of submission of the Application by any Regulator / Statutory Body/ any Government Department/ PSU/ PSE/Financial Institution in India as on the date of Application submission."
6.	The applicant should not have provided/should not be providing any IT services (Except Audit), including Program management, systems integration, requirement specifications, Software application, Consultancy service etc., either directly or indirectly through a consortium in the past/present to the vendor providing the Loan Management, Accounting Application, HRMS Solution and its infrastructure.	Self-Declaration on Applicant's Letterhead signed by the authorized signatory: The Undertaking statement is as follows: "We M/s_____ confirm that we have not provided/are not providing any IT services (Except Audit), including Program management, systems integration, requirement specifications, Software application, Consultancy service etc., either directly or indirectly through a consortium in the past/present to the vendor providing the Loan Management, Accounting Application, HRMS Solution and its infrastructure."
7.	The applicant should not have provided/should not be providing any IT services (Except Audit), including Program management, systems integration, requirement specifications, Software application, Consultancy service etc.,	Self-Declaration on Applicant's Letterhead signed by the authorized signatory: The Undertaking statement is as follows: "We M/s_____ confirm that we have not provided/are not providing any IT services

		(Except Audit), including Program management, systems integration, requirement specifications, Software application, Consultancy service etc., either directly or indirectly through a consortium in the past/present to the vendor providing the Loan Management, Accounting Application and HRMS Solution and its infrastructure.”
8.	The applicant should be ISO 9001:2008/ ISO 9001:2015 and ISO 27001:2013 Certified.	Copies of certificates.
9.	The applicant should have on its payroll at least 10 professionals specialized in Audit and Assurance related activity in India.	A self-certified letter signed by the Authorized Signatory of the Applicant with resume.
10.	Applicant Compliance to land border	Self-Undertaking from applicant (Annexure VIII)

Annexure III

Category-wise Eligibility Criteria

Category 1 - Eligibility Criteria

S.No.	Criteria	Supporting Documents
1.	The applicant must be specialized in VAPT and IS Audit services for at least 5 years in India as on the date of Application submission.	Copy of 'Contract/Purchase order' with confirmation/credential from client
2.	The Applicant should have carried out VAPT and IS Audit services in at least 2 projects in the BFSI sector in India.	Copy of 'Contract/Purchase order' with confirmation/credential from client on having executed the PO to satisfaction.

Category 2 - Eligibility Criteria

S.No.	Criteria	Supporting Documents
1.	The Applicant must have undertaken data migration audit services for at least 3 years (as on the date of Application submission) in India.	Copy of 'Contract/Purchase order' (older than 3 years) with confirmation/credential from client. OR Copy of 'Contract/Purchase order' along with the self-undertaking from the applicant accompanied by the invoice raised to the client by the applicant for the said engagement
2.	The Applicant should have undertaken data migration audit services in at least 2 BFSI in India, of which at least 01 (one) engagement should be of LOS/LMS/LCS/Digital Lending.	Copy of 'Contract/Purchase order' with confirmation/credential from client on having executed the PO to satisfaction. OR Copy of 'Contract/Purchase order' along with the self-undertaking from the applicant accompanied by the invoice raised to the client by the applicant for the said engagement.

Common Terms & Conditions applicable across all categories

1. Vendor can apply for more than one category if eligibility criteria for the respective category is fulfilled.
2. NABFINS LIMITED shall reserve the right to accept/ reject any application from the vendor without stating any reason thereof.
3. This empanelment is for 3 years.

Technical Evaluation Criteria

Application submitted by the applicants will be evaluated only if they meet the eligibility criteria as detailed in Annexure II & III. The evaluation will be conducted based on a total score of 500 marks. The evaluation process will follow a defined matrix comprising the following parameters. Applicants are required to submit all necessary documentation in accordance with the Evaluation Criteria.

S. No.	Technical Evaluation Criteria	Maximum Marks
1.	Organization Strength	100
2.	Relevant Experience	100
3.	Technical Capability	300
	Total	500

Applicants scoring at least the minimum score in the table above and an overall score of 300 marks or more will be declared technically qualified.

The applicants scoring less than 300 marks (cut-off score) out of 500 marks in the evaluation criteria shall not be considered for further selection process and their offers will be dropped at this stage.

In case none of the participating applicants qualifies on evaluation criteria by reaching or exceeding the cut off score of 60%, then NABFINS, at its sole discretion, may relax the cut-off score to a lower value, which, in any case, shall not fall below 50%. In case at-least two participants have not scored 50%, then NABFINS reserves the right to either cancel and go for re-empanelment process or follow any other process in line with NABFINS policies and procedures. However, this would be at the sole discretion of NABFINS.

Evaluation criteria:

The evaluation of technical proposals, among other things, will be based on the following:

S. No.	Technical Evaluation	Evaluation Methodology
1. Organization Strength – 100 Max Marks		
1a	Organization Strength Financial Max Marks – 50 Marks	The Applicant should have an average annual turnover of at least INR 5 crore in the last three financial years i.e., 2022-23, 2023-24, 2024-25. Scoring: Average annual turnover - Applicant < INR 05 Crores – 30 Marks ≥ INR 05 Crores & ≤ INR 07 Crores – 40 Marks >INR 07 Crores - 50 Marks Copies of audited balance sheets and P&L statements and CA Certificate for the year 2022-23, 2023-24 and 2024-25.
1b	Geographical Presence Max. Marks- 30 Marks	The Applicant should have office/support center with active operations located in Bengaluru. Undertaking from Applicant.

S. No.	Technical Evaluation	Evaluation Methodology
1c	Certifications by Auditor Organization Max. Marks – 20 Marks	<ul style="list-style-type: none"> ▪ ISO 9001:2015/ ISO 9001:2008 ▪ ISO 27001:2013 <p>a. 02 Certification from the above list = 20 Marks</p> <p>b. 01 Certification from the above list = 10 Marks</p> <p>Copies of certificates</p>
2. Relevant Experience - 100 Max Marks		
2a	No. of IT audits performed for NBFCs, banks, MFIs. During last 05 years. (2020-21, 2021-22, 2022-23, 2023-24, 2024-25). Max. Marks- 100 Marks	<p>1 – 3 audits during 05 years = 50 marks</p> <p>4 – 6 audits during 05 years = 100 marks</p> <p>Copy of Purchase order/ work order / completion certificate.</p>
3. Technical Capability (300 marks)		
3a	Technical Capability Max marks – 300 Marks	<p>IT audits</p> <p>According to the Category Eligibility</p> <ul style="list-style-type: none"> • Only Category 1 (Vulnerability Assessment and Penetration Testing (VAPT) Audit, Information Security (IS) Audit, IRDAI Assurance Audit, Escrow Audit, Red Team Exercise) = 150 Mark • Only Category 2 (Data migration audit) = 150 Mark • Category 1 & Category 2 = 300 Mark

Table -1

Note: NABFINS at its discretion may conduct client reference visits/calls to verify and check the sanctity/implementation experience of the referenced client.

Errors and Omissions

On any issue or area of material concern respecting the Empanelment of IT Auditor not specifically dealt the terms defined in the Application, the decision of NABFINS shall be final and binding on all concerned.

Annexure - IV

Organisation profile

1	Category applied for: (Tick one or multiple if applying for multiple categories)	Category 1 <input type="checkbox"/> Category 2 <input type="checkbox"/>
2	Name of the applicant Organization/ Auditor firm :	
3	Address for Communication and Contact Details:	
4	Telephone No(Landline) :	
5	Telephone No(Mobile):	
6	Type of the Organization: (whether Sole Proprietorship, Partnership, Private limited or limited company or Cooperative Society, etc.)	
7	Name of the Proprietor/Partners or Directors in the Organisation:	
8	Details of Registration: (whether Partnership Firm, Company, Society, etc.) Registering Authority, Date, Registration No., etc., mentioning the business/activity of the firm. (A copy to be enclosed)	
9	Whether empanelled with Government/ Semi Government/ Municipal Authorities or any other organization and if so, give the details of the same and the nature of contract.	
10	Number of years of experience in the field/ trade applied for: (Give separate for each trade)	

11	Have you in the past carried out any works for NABFINS Ltd.? If yes, give details.	
12	Permanent Account Number (PAN) of the Proprietor/ Partnership Firm/ Private limited company/ limited company/ Cooperative Society (Copy of PAN to be attached)	
13	GST No. (enclose copies of relevant documents)	
14	Audited CA Certificate (For Fy: 2022-23, 2023-24, 2024-25)	Attached : Yes/No
15	Annual turnover during the last three years	2022-23 (Rs.....) 2023-24 (Rs.....) 2024-25 (Rs.....)
16	No. of Audit engineers	L1 L2 L3

Annexure - V

Details of Bank Account

	Description	
1.	Name of the Vendor/Firm	
2.	Name of the Account Holder	
3.	Address of the Vendor/Firm	
4.	Name of the Bank, Branch and Address	
5.	Bank Code and Branch Code	
6.	IFS Code of the Bank Branch	
7.	Type of Account (Saving/Current/Cash Credit)	
8.	Account Number	

Note: A copy of cancelled cheque in respect of the above account which is operated by the vendor must be enclosed.

Annexure – VI

(To be submitted on Vendor's own Letterhead)

Date:

To,
The Chief Information Security Officer
NABFINS LTD., Head Office,
#3072, 14th Cross, K. R. Road,
Banashankari 2nd Stage,
Bengaluru – 560 070

Dear Sir/Madam,

Empanelment of IT Auditor for NABFINS LTD. Head Office, Bangalore - “_____” (write category number(s) under which the applicant wants to be empanelled)

1. With reference to your Advertisement in the website (www.nabfins.org) on _____ 2025 for the Empanelment of IT Auditor, I am / We are pleased to offer myself / ourselves to be empanelled under “_____” (write category number(s) under which the applicant wants to be empanelled) in your organization.
2. I/We have read and understood the Empanelment Notice and Instructions appearing in the application format and I/We understand that if any false information is detected at a later stage, any future contract made between me/ ourselves and NABFINS LTD, on the basis of the information given by me/us, will be treated as invalid by NABFINS LTD.
3. I/We agree that the decision of NABFINS LTD, Head Office, and Bangalore in selection of the Empanelment of IT Auditor providers will be final and binding on me/us.
4. All the information furnished in this application as also under Enclosures are correct to the best of my/our knowledge.
5. I/We also agree that I/We have no objection if enquiries are made about the works listed by me/us in the accompanying sheets or any other inquiry on the information furnished herewith in the accompanying sheets.
6. I/We, therefore, request you to kindly do the needful to empanel me/us under “_____” (write category of the trade/s under which the applicant wants to be empanelled) trade/s / category.

Thanking you

Yours faithfully

(Signature of Authorized person on behalf of the Firm / Agency / Contractor)

Annexure - VII

**FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD
WITH REGARD TO BLACKLISTING/ NON- DEBARMENT, BY ORGANISATION**

UNDERTAKING REGARDING BLACKLISTING / NON – DEBARMENT

To,

NABFINS LIMITED,
#3072, 14th Cross, K. R. Road,
Banashankari 2nd Stage,
Bengaluru – 560 070,
Karnataka, India

We hereby confirm and declare that we, M/s -----, is not blacklisted/
De-registered/ debarred by any Government department/ Public Sector Undertaking/ Private Sector/
or any other agency for which we have Executed/ Undertaken the works/ Supply/Services.

For -----

Authorised Signatory

Date:

Annexure - VIII

LAND BORDER CONFIRMATION

To,

NABFINS LIMITED,
#3072, 14th Cross, K. R. Road,
Banashankari 2nd Stage,
Bengaluru – 560 070,
Karnataka, India

Dear Sir,

Sub: Land Border confirmation for our Application vide **Ref. No:** NABFINS/RFP/010/2025-26

We, M/s _____ on behalf of our firm, having our corporate office at <Address of the firm/corporate office/head office> hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a applicant of a country which shares a land border with India. We further certify that we and our OEM are not from such a country or if from a country, has been registered with competent authority.

We further confirm that we are liable for and bound by all acts of commission and omission by the authorized representative. All acts committed by the above authorized representatives shall be treated as if these acts were committed by the firm.

We agree and understand that the NABFINS may debar us from participating in future tenders for any such failure on our part.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

Place:

(Name and address of the applicant)

(Company Seal)