



Expression of Interest **(EOI)**

Title of Consulting Services

Internal Auditing of Shine Resunga Development Bank Limited

Project Name: Internal Auditing of SRDBL

EOI Number: SRDBL/2082/83/932

Office Name: Shine Resunga Development Bank Limited., Head office, General Service Department

Address: Kalikanagar-11, Butwal, Rupandehi, Nepal

Issued on: Bhadra 5 2082 (August 21, 2025)



Abbreviations

CV	-	Curriculum Vitae
EOI	-	Expression of Interest
PAN	-	Permanent Account Number
TOR	-	Terms of Reference
VAT	-	Value Added Tax
FCA	-	Fellow Chartered Accountant
CA	-	Chartered Accountant
SRDBL	-	Shine Resunga Development Bank Limited
RFP	-	Request for Proposal
QCBS	-	Quality and Cost Based Selection




SHINE RESUNGA
DEVELOPMENT BANK LTD.



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A. Request for Expression of Interest (EOI)

Shine Resunga Development Bank Limited, Central office, General Service Department

Date: 2082/05/05 (August 21, 2025)

Name of Project: Internal Auditing of SRDBL

1. The SRDBL invites Expression of Interest (EOI) from eligible consulting firms ("consultant") to provide the following consulting services: Internal Auditing of SRDBL comprises 9 Departments, 5 units, 88 Branch Offices and 1 Extension Counter. Interested firm should submit an Expression of Interest (EOI) in their own format that shall include:
 - A covering letter (with expression of interest and declaration to submit detailed proposal)
 - The profile and applicable organizational certificates.
 - The details of similar experience with evidence.
 - A proposed team composition, designation and CVs of key team members.
 - The document to verify SRDBL minimum qualification and experience requirement (Important note: Noncompliance with minimum qualification requirement will be considered as ineligible for shortlisting)
2. Interested eligible consultants may obtain a complete set of EOI/TOR from the Development Bank's website <https://www.srdb.com.np>
3. In case the last date of obtaining and submission of the EOI documents happens to be a holiday, the next working day will be deemed as the due date but the time will be the same as stipulated.
4. EOI will be assessed based on **Qualification 50% and Experience 50%** of consulting firm and key personnel. Minimum score to pass the EOI is 60.
5. The financial proposal should be inclusive of all applicable fees, taxes and other expenses (such as lodging, fooding, travelling etc.).
6. Required Qualification & Experience criteria for Internal Auditing of SRDBL
 - The audit firm, or its proprietor/partner, should possess at least five years of experience in conducting internal audits of Class A and/or Class B (national level) BFIs.
 - The audit firm/company must employ a minimum of 30 personnel. Among them, there should be at least 10 Chartered Accountants (CAs), including a minimum of 2 Fellow Chartered Accountants (FCAs). The remaining personnel should possess experience in accounting, finance, and banking practices.
 - The SRDBL reserve all the right to accept or reject on or all EOI proposals without assigning any reason whatsoever with its sole discretion.

B. Instructions for submission of Expression of Interest (EOI)

1. Interested consultants must provide information indicating that they are qualified to perform the services (descriptions, organization and employee of the firm or company, description of assignments of similar nature completed in the last 10 years and their location, experience in similar conditions, general qualifications and the key personnel to be involved in the proposed assignment).
2. This Expression of Interest (EOI) is open to all eligible consulting firm/company.



3. The assignment has been scheduled for the fiscal year 2082/83. Expected date of commencement of the assignment shall be as per the Audit Plan approved by Audit Committee.
4. A Consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method.
5. Expression of Interest (EOI) should contain following information:
 - a. A covering letter addressing Shine Resunga Development Bank Limited, on the official letter head of company duly signed by authorized signatory.
 - b. Applicants shall provide the following information in the respective formats given in the EOI document:
 - EOI Form: Letter of Application (Form 1)
 - EOI Form: Applicant's Information (Form 2)
 - EOI Form: Work Experience Details (Form 3)
 - EOI Form: Key Experts List (Form 4).
7. Applicants may submit additional information with their application but shortlisting will be based on the evaluation of information requested and included in the formats provided in the EOI document.
8. The Expression of Interest (EOI) document must be duly completed and submitted in sealed envelope and should be clearly marked as "EOI Application for Short-listing for the Internal Auditing of SRDBL". The envelope should also clearly indicate the name and address of the Applicant.
9. The completed EOI document must be submitted on or before the date and address mentioned in the **"Request for Expression of Interest"**. In case the submission falls on public holiday the submission can be made on the next working day. Any EOI document received after the closing time for submission of proposals shall not be considered for evaluation.

C. Terms of Reference (TOR)

The objective of internal audit of SRDBL is to assist the management and the Board of the Development Bank in the effective discharge of their responsibilities. To achieve this, Internal Audit team will furnish them with reports, recommendations and information concerning the activities reviewed.

1. Perform internal audit of the Development Bank as per the Audit Plan within the provision contained in 'Audit Policy 2078' and Risk Based Internal Audit Guideline, 2079.
2. Internal Audit activities shall be carried out using the Audit Management System (AMS) of the Development Bank.
3. Certify the reports/returns to be submitted to NRB as required by NRB directives from time to time.
4. Review of the systems /reports established to ensure compliance with legal and regulatory requirements of Nepal Rastra Bank and ensuring that they comply NRB directives.
5. Review of policies, procedures, systems, manuals etc. relating to operation of the Development Bank and assess their adequacy and effectiveness in implementation and make recommendation for their improvement.
6. Advising on enhancing the effectiveness of both board and management-level committees.





7. Review the internal audit manual of the bank and recommend improvement, if any to ensure that new developments, especially with respect to adoption of risk-based approach are addressed.
8. Review internal control check-list for testing the following major risk areas of operations of the Development Bank:
 - Credit operations (including trade financing)
 - Credit assessment and the adequacy of the post-disbursement monitoring system.
 - Loan recovery/write-offs
 - Financial management systems
 - Investment and treasury management
 - Management of non-banking assets
 - Payment solutions
 - Liquidity management
 - Banking Operations
 - Human resource management
 - Resource mobilization
 - Information technology
 - AML/CFT function
 - Information security management
9. Perform the responsibilities and carrying out of special investigations as prescribed/given by the Audit Committee and Board of the Development Bank, from time to time based on separate agreement.
10. Provide with the proactive value addition advises in terms of improvement of systems, effectiveness of internal control system and compliances with reference to best practices in the industry.
11. Follow up the resolution status of previous internal audit issues.
12. Assessing the operating cost and suggest ways to reduce the same wherever needed.
13. Review of the accuracy and reliability of the accounting records and financial reports including management and financial information system.

Completion and Reporting Schedule for Internal Audit – FY 2082/83

14. The internal audit for each quarter shall be completed, and the final report submitted to the Audit Committee within two months after the end of the respective quarter.
15. The internal audit team is required to hold an Entry Meeting and an Exit Meeting with the auditee (i.e. branch and department respectively). During these meetings, they will communicate all significant findings to the auditee, ensuring that appropriate actions are taken for improvement.
16. The internal audit team shall conduct an exit meeting with all department heads in the presence of senior management to discuss and convey significant audit findings along with recommendation for improvement.





17. Upon completion of the internal audit of all designated branch offices and departments for the respective quarter, the firm shall prepare and submit a consolidated report through the Audit Management System (AMS) to the Audit Committee on a quarterly basis.
18. Any kind of audit issues and information found during the internal audit shall not be disclosed to anyone other than the authorized person of the Development Bank and any other body as required by the law.
19. While conducting the internal audit, the period from the beginning of the financial year 2082/83 to the month before the month of deployment of the team for audit should be done.
20. While conducting the internal audit, the auditor may commence the audit work before the end of the respective quarter to ensure its completion within the prescribed timeframe, provided that the sampling criteria are fully met.

Coverage

21. Each activity or unit (Branch/Department) should fall into the scope of internal audit during the fiscal year.
22. During branch-level internal audits, the auditor shall allocate audit resources between the credit and operations functions in the ratio of 60:40, respectively.
23. During the internal audit, it will be necessary to review credit files, assess collateral security, and select the appropriate number of projects in accordance with the Risk Based Internal Audit Guidelines, 2079.
24. During the internal audit, it will be necessary to review operation areas like AML/CFT, Customer Desk, Cash & Cash Area, Security & Surveillance etc. in accordance with the Risk Based Internal Audit Guidelines, 2079.
25. During the course of the audit, the auditor shall examine and assess matters relating to consumer protection, data protection, fair treatment of customers, borrower over-indebtedness arising from the Bank's practices, product suitability, grievance handling mechanisms, and consumer empowerment, and shall incorporate the relevant observations and findings in the audit report.
26. As mentioned in 5 (b) of the NRB Directive No. 5/081, the internal auditor should include in the audit report of each branch/department/office the comments/feedback regarding the adequacy of the measures adopted to effectively manage the operational risk.
27. In addition, the identification of various (policy and operational) potential risks related to credit management and IT where necessary suggestions for such risk management should be included in a separate section as an integral part of the audit report.
28. In accordance with the provisions of the Unified Directive No. 19/081 of the Nepal Rastra Bank, the compliance and control mechanism adopted with the provisions related to Anti Money Laundering and prevention of financial investment in terrorist activities should be included in a separate section as an integral part of the internal audit report.
29. Newly established branches and newly set up department/unit shall be covered as per the provision contained in Risk Based Internal Audit Guideline 2079.

Audit Team

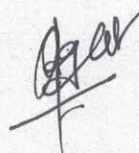
30. The Firm shall share the list of manpower along with experience at the commencement of each quarter audit assignment.





The audit team shall be constituted in accordance with the risk profile of the auditable units, as outlined below:

Risk Profile of Auditable units	Minimum qualification and experience	
	Team Leader	Other engaging members
High Risk and Medium High Risk	Chartered Accountant (CA) with at least 2 years' experience in auditing within the banking sector	Master in Management or CA studying with minimum 2 years of experience in Auditing in Banking Sector
Medium Risk, Medium Low Risk and Low Risk	Chartered Accountant (CA) with at least 1 year' experience in auditing within the banking sector	Master in Management or CA studying with minimum 1 year of experience in Auditing in Banking Sector





Details of auditable Units and frequency for Internal Audit

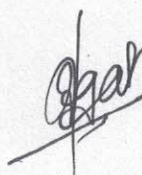
S. NO.	Branch	Branch Code	Frequency
1	Butwal Branch	001	2
2	Sandhikharka Branch	002	2
3	Yogikuti Branch	003	2
4	Mangalapur Branch	004	2
5	Rudrapur Branch	005	2
6	Bhumahi Branch	006	2
7	Amarai Branch	007	2
8	Tamaghas Branch	008	2
9	Wami Branch	009	2
10	Shantipur Branch	010	2
11	Khairani Branch	011	2
12	Baletaksar Branch	012	2
13	Majuwa Branch	013	2
14	Simaltari Branch	014	2
15	Siddharthanagar Bran	015	2
16	Jeetpur Branch	016	2
17	Burtibang Branch	017	2
18	Tansen Branch	018	2
19	Khanadaha Branch	020	2
20	Bijuwar Branch	021	2
21	Bhingri Branch	022	2
22	Khalanga Branch	023	2
23	Bahane Branch	024	2
24	Baraula Branch	025	2
25	Bagdula Branch	026	2
26	Kharjyang Branch	027	2
27	Jyotinagar Branch	028	2
28	Udindhunga Ext Count	029	1
29	Chutrabesi Branch	030	2
30	Manigram Branch	031	2
31	Murgiya Branch	032	2
32	Bankatti Branch	033	2
33	Belbas Branch	034	2
34	Chandrauta Branch	035	2
35	Devdaha Branch	036	2
36	Pharsatkar Branch	037	2
37	Sunawal Branch	038	2
38	Shankarnagar Branch	039	2
39	Kotihawa Branch	040	2
40	Dumre Branch	041	2
41	Bhairahawa Branch	042	2
42	Bhalwari Branch	043	2
43	Parasi Branch	044	2
44	Drivertole Branch	045	2
45	Amarpath Branch	046	2
46	Suryapura Branch	047	2
47	Dhakdhai Branch	048	2
48	Narayanghat Branch	049	2
49	Parsa Branch	051	2
50	Badera Branch	052	2
51	Chhapiya Branch	053	2

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52	Jimirebhar Branch	054	2
53	Nepalgunj Branch	055	2
54	Narayanpur Branch	056	2
55	Tulsipur Branch	057	2
56	Bansgadhi Branch	058	2
57	Mangaragadhi Branch	059	2
58	Kohalpur Branch	060	2
59	Dang Branch	061	2
60	Bhurigaun Branch	062	2
61	Hapure Branch	063	2
62	Lalmatiya Branch	064	2
63	Patabhar Branch	065	2
64	Lamahi Branch	066	2
65	Gulariya Branch	067	2
66	Rajpur Branch	068	2
67	Mainapokhar Branch	069	2
68	Agaiya Branch	070	2
69	Katarniya Branch	071	2
70	Saljhandi Branch	072	2
71	Gorusinge Branch	073	2
72	New Baneshwor Branch	074	2
73	Kalanki Branch	075	2
74	New Road Branch	076	2
75	New Road Pokhara Bra	077	2
76	Mahendranagar Branch	078	2
77	Maharajganj Branch	079	2
78	Gongabu Branch	080	2
79	Dhangadhi Branch	081	2
80	Dharapani Branch	082	2
81	Birendranagar Branch	083	2
82	Attariya Branch	084	2
83	Taulihawa Branch	085	2
84	Kawasoti Branch	086	2
85	Kamaladi Branch	087	2
86	Satdobato Branch	088	2
87	Suryabinayak Branch	089	2
88	Jagadishpur Branch	090	2
89	Corporate Branch	998	2
90	Aml/Cft Unit	999	1
91	Legal & Compliance	999	1
92	Recovery Department	999	1
93	General Service and Administration	999	1
94	Finance & Treasury	999	1
95	Credit Risk Department	999	1
96	Credit Administration	999	1
97	Central Operation Department	999	1
98	Human Resource Department	999	1
99	It Department	999	1
100	Card Unit	999	1
101	Digital Unit	999	1
102	Operation Risk Unit	999	1
103	Information Security Unit	999	1
Total			191





D. Evaluation of Consultant's EOI Application

Consultant's EOI application which meets the eligibility criteria will be ranked on the basis of the Ranking Criteria.

i) Eligibility & Completeness Test	Compliance
Updated Copy of Registration of the Firm/Company	
VAT/PAN Registration	
Tax Clearance Certificate of last Financial Year.	
In case of a proprietor/partner/shareholder of Firm/Company or Firm/Company which is already blacklisted and any other new or existing Firm/Company owned partially or fully by such natural person/firm/company of blacklisted Firm/Company; shall not be eligible consultant.	
EOI Form 1: Letter of Application	
EOI Form 2: Applicant's Information	
EOI Form 3: Experience	
EOI Form 4: Exposure of Key Experts	

ii) EOI Evaluation Criteria	Minimum Requirement	Score [Out of 100%]
A. Qualification		
Qualification of Key Experts	As Mentioned in TOR	50%
Experience of Key Experts	As Mentioned in TOR	
B. Experience		
Experience of consulting firm or experience of Engagement partner of firm within last 10 years.	The audit firm must have at least two partners, with a minimum of five years' experience in internal auditing of Class A and/or Class B (national level) BFIs	50%

[Signature]



[Signature]

Letter of Application

(Letterhead paper of the Applicant including full postal address, telephone no., fax and email address)

Date:

To,

Shine Resunga Development Bank Limited

Kalika Nagar, Butwal – 11, Rupandehi

Telephone No.:071-415502

Email Address: info@srdp.com.np

Sir/Madam,

1. Being duly authorized to represent and act on behalf of (hereinafter "the Applicant"), and having reviewed and fully understood all the short-listing information provided, the undersigned hereby apply to be short-listed by Shine Resunga Development Bank Limited as Consultant for Internal Auditing.
2. Attached to this letter are photocopies of original documents defining:
 - a) the Applicant's legal status;
 - b) the principal place of business;
3. Authorized representatives of Shine Resunga Development Bank Limited are authorized to verify the statements, documents, and information submitted in connection with this application. This Letter of Application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by yourselves to verify statements and information provided in this application, or with regard to the resources, experience, and competence of the Applicant.
4. Authorized representatives of Shine Resunga Development Bank Limited are authorized to contact any of the signatories to this letter for any further information.
5. All further communication concerning this Application should be addressed to the undersigned person.
6. We declare that, we have no conflict of interest in the proposed procurement proceedings and we have not been punished for an offense relating to the concerned profession or business and our Company/Firm has not been declared ineligible.
7. The undersigned declares that the statements made and the information provided in the duly completed application are complete, true and correct in every detail.

Signed.....

Name.....

Company.....

Address.....

Phone.....

Email.....



Applicant's Information

1. Name of Firm/Company:
2. Type of Constitution (Proprietorship/ Partnership/ Pvt. Ltd)
3. Date of Registration / Commencement of Business (Please specify):
4. Country of Registration:
5. Registered Office/Place of Business:
6. Telephone No;
7. E-Mail Address:
8. Name of Authorized Contact Person:
9. Designation of Authorized Contact Person:
10. Address of Authorized Contact Person:
11. Telephone of Authorized Contact Person:
12. Total number of staff:
13. Number of regular professional staff:

(Please provide Company's Profile with description)

Experience

(Details of Major Assignments undertaken.)

SN.	Name of Assignment	Year Completed	Client
1			
2			
3			
4			
5			
6			
7			





Exposure of Key Experts

SN.	Name	Position	Highest Qualification	Experience (in year)
1				
2				
3				
4				
5				
6				
7				
8				

(Please insert more rows as necessary)

