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## GOVERNMENT OF INDIA

### Ministry of Corporate Affairs

#### SERIOUS FRAUD INVESTIGATION OFFICE

2nd Floor Pt. Deendayal Antyodaya Bhawan  
B-3 Wing, CGO Complex, Lodhi Road, New Delhi-110003  
Phone: 011-24369593

2/1/2020-Admn,SFIO

#### NOTICE FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS

Serious Fraud Investigation Office (SFIO) invites applications from eligible Chartered Accountant Firms for empanelment to take up assignments relating to forensic audit, analysis of financial data, interpretation of Financial statements etc. in connection with investigations under the provisions of Companies Act, 2013.

The detailed guidelines for empanelment of Professional CA Firms are available on the website [www.sfio.nic.in/www.mca.gov.in](http://www.sfio.nic.in/www.mca.gov.in). Interested and eligible CA firms may send their applications in the prescribed form, complete in all respects, along with all supporting documents as stated in the application form to the Director, Serious Fraud Investigation Office, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, B-3 Wing, CGO Complex, Lodhi Road, New Delhi-110003 within 30 days from date of publication of this advertisement.

**Additional Director (Admn.)**

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**Government of India**  
**Ministry of Corporate Affairs**  
**SERIOUS FRAUD INVESTIGATION OFFICE**

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DT. 25.2.2020

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Additional Director (Admn.)

\* LAST DATE OF THE SUBMISSION OF APPLICATION IS 26.03.2020.

**Application Form**

1	Name of the Firm, full address, Contact No./E-mail	
2	ICAI Registration Number of the Firm(FRN)	
3	Constitution of the Firm	
4	PAN/TAN NO. (Attach supporting documents)	
5	Complete address of the Head Office, Telephone No. & FAX No.	
6	Date from which the firm is in Practice	
7	Total amount of professional receipts for the last 3 years: 2016-17 2017-18 2018-19 (Attach supporting documents)	
8	Taxable Income for the last 3 years: 2016-17 2017-18 2018-19 (Attach supporting documents)	
9	Profile of full time partners(ACA/FCA) (As per enclosed format)	
10	Profile of part time partners, if any: (As per enclosed format)	
11	Details of CA employees: (Attach separate sheet indicating qualification & experience)	
12	No. of full time audit staff employed with the firm (I) Articles/Audit clerks (ii) Other Audit Staff	
13	Details of branches, if any (No. of branches with addresses and brief profile of each branch)	
14	Details of Experience: (i) No. of years of experience in Forensic Audit, Analysis of financial data, interpretation Of financial statements etc.  (ii) No. of years of experience of working on ERP/CRM platforms  (Attach supporting documents)	

15	Details of empanelment, if any, with RBI, Banks, SEBI, C&AG, Income-tax Department, CBI, ED or similar investigation agencies  (Attach supporting documents)	
16	Client Profile	

### UNDERTAKING

We the following partners of ----- hereby jointly and severally verify and declare:

1. That the particulars given above are correct and further recognize that if any of the statements made therein or the information so furnished in the application form is not correct or false or suppression of material information will not only disqualify the firm from empanelment but also make us liable for disciplinary action under the Chartered Accountants Act, 1949 and regulations framed there under.
2. That individually we are not engaged in practice otherwise or other activity which would be deemed to be in practice u/s 2(2) of Chartered Accountants Act, 1949.
3. That the firm or any partner of the firm in discharge of his/her work has neither been debarred by ICAI nor been disqualified by any other Regulatory Body /Court and no such proceedings are in progress.
4. That no criminal proceedings have been instituted against the firm or any of its partner in any Court in India.

SL.No.	Name of the Partner	Membership No.	Signature
1			
2			
3			
4			
5			
6			

**Profile of Partners**

S.No.	Name	Age	Whether FCA/ACA	Educational Qualifications	Total Experience	Exp. In the field of Forensic Audit, analysis of financial data, interpretation of financial statements (No. of years)	Major projects handled	Directorship held by the Partners		
								Name of the Company	DIN	CIN

**Details of Forensic Audit Assignments undertaken by the CA Firm/Partners of CA Firm**

S.No.	Assignment Description (In brief)	Agency which assigned the work (Company/Govt. Agency/Bank)	Duration of Assignment	Whether completed or not

Note : Please furnish information of Full Time/Part Time Partners separately

## Guidelines for empanelment of Professional CA Firms

1. Serious Fraud Investigation Office (SFIO) has been constituted under Sec 211 of the Companies Act, 2013. It is a multidisciplinary Investigating Agency, wherein experts from diverse sectors like banking, capital markets regulation, corporate regulation, law, forensic audit, taxation, information technology etc. work together to unravel corporate frauds. SFIO is headed by a Director, in the rank of Joint Secretary to the Government of India.. The Head Office of SFIO is at New Delhi and five Regional Offices are presently functional i.e. at New Delhi, Chennai, Mumbai, Hyderabad and Kolkata.
2. In view of the increased complexities of investigation, need for hiring services of professionals such as Chartered Accountants has been felt in the organization, particularly, in the field of Forensic Audit and Data Analysis. Therefore, it has been decided to engage services of professional Chartered Accountant Firms on a case to case/ assignment basis.
3. **Modalities for availing services:** The modalities for availing services of professional Chartered Accountant Firms will be as under:

(a) **Role of Chartered Accountant firms:**

The role of Chartered Accountant firm would be that of a domain expert and specialist to assist the investigation units. Their role will be supporting and supplementary. The nature of services to be provided by CA firms would, *inter-alia*, include forensic audit, analysis of financial data, interpretation of financial statements etc.

(b) **Empanelment of Chartered Accountants firms:**

Applications from willing and eligible CA firms would be invited through advertisement published in leading Newspaper and also on the official website of SFIO/MCA.

(c) **Procedure for empanelment:**

- (i) The decision of empanelment of the CA firms shall be taken by the Competent Authority on a comparative assessment of the applications received and if necessary through an interaction with the partners of the Firm. The decision of the Competent Authority shall be binding on all concerned. The general reputation of the firm will also be taken into account.
- (ii) The Competent Authority reserves the right to accept or reject any or all the applications without assigning any reason.

(d) **Validity period of empanelled firms:**

The panel of CA firms will be valid for a period of three (3) years. The period can be extended further for a period of one year subject to satisfactory performance.

(e) **Criteria for empanelment:**

The broad criteria for empanelment is as under:

- (i) Chartered Accountant Firms should have been in practice for at least last ten years.
- (ii) The average professional receipts from audits as shown in the return of income for the last three years should be Rs.50 lakh or more.
- (iii) Returned average total income of the CA firm during the last three years should be at least Rupees one crore.
- (iv) The office profile consisting of staff strength of the firm should be at least 10 which should include a minimum of 4 Chartered Accountants out of which two should be FCA (Fellow Chartered Accountants).
- (v) Preference will be given to CA firms having experience and exposure of at least 4 years in Forensic Audit and of working on ERP/CRM(Enterprise Resource Planning/Customer Relationship Management) platforms, in addition to regular auditing experience. Preference will also be given to CA firms having multicity offices to cater to the needs of SFIO.

(f) **Disqualification**

The Chartered Accountant Firm shall not be eligible for empanelment if the Firm or any partner of the firm, in discharge of his/her work, has been debarred by ICAI or been disqualified by any other regulatory authority/Court or there are criminal or disciplinary proceedings pending before any authority/Court against any partner of the firm or the firm.

(g) **Payment of fees:**

While fixing the quantum of fees for an assignment, guidelines issued by the Institute of Chartered Accountants of India from time to time, will be broadly followed on a case to case basis.

(h) **Disputes:**

In case of any dispute, Director, SFIO will be the final authority, whose decision will be binding. Litigation, if any, will be restricted to the Court of appropriate Jurisdiction at Delhi.

(j) **Other Formalities:**

The empanelled professional CA Firms will be assigned work on a case to case basis. They will be required to enter into a contract which would, apart from other terms and conditions also include confidentiality clause as well as clause to protect disclosure/utilization of information/processes/ data etc collected/obtained during the engagement. The norms for secrecy will be as per Section 3& 4 of the Official Secret Act, 1923. A declaration of Fidelity & Secrecy is concerned as per Annexure has to be signed by the empanelled firm. Without prejudice and in addition to the legal remedies available to the Serious Fraud Investigation Office, the breach of contract shall be considered a sufficient ground for termination of the contract.

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DECLARATION OF FIDELITY AND SECRECY

I, .....(Name).....(designation in the firm) of the.....(name of the Firm), do hereby declare that I am duly authorized by the .....(Firm) to make this declaration, and further declare that .....(Firm) will truly, faithfully and to the best of skill and ability execute and perform the duties with due diligence required/desired of the .....(name of the firm), in connection with RC/PE.....

2. I, .....(Name) , on behalf of the .....(Name of the Firm), further declare that the .....(Name of the Firm), will follow all the rules and regulations of the Central Government, which are in force during the period of his assignment. The .... (Name of the Firm), will discharge the duties with utmost honesty and sincerity and in case the ..... (Name of the Firm), or any person associated with the firm is found to be performing duties not satisfactorily or found working in conflict with the interest of Serious Fraud Investigation Office, Ministry of Corporate Affairs, including Ministry of Corporate Affairs or any of its field office therefore, the services of the .... (Name of the Firm), shall be discontinued by terminating the contract without assigning reason.

3. I, .....(Name), on behalf of the .... (Name of the Firm), further declare that during the period of assignment with Serious Fraud Investigation Office, Ministry of Corporate Affairs, it is, likely that .... (Name of the Firm) may come across certain information of important of secret nature. The .... (Name of the Firm) shall, therefore, be subjected to the provisions of the Indian Official Secrets Act, 1923, not only during the period of the assignment but also thereafter. More particularly, the .... (Name of the Firm), will not divulge any information gathered by it during the period of his assignment to anyone who is not authorized specifically by Director, Serious Fraud Investigation Office to know/have the same. Further ..... (Name of the Firm) shall not, except with the previous sanction of the Serious Fraud Investigation Office, Ministry of Corporate Affairs or in the *bona fide* of his duties, publish a book or a compilation of articles or participate in a radio broadcast or contribute an article or write a letter to any newspaper or periodical, either in his own name or anonymously or pseudonymously in the name of the any other person, in such book, article, broadcast or letter.

**For an on behalf of ..... (Name of the Firm)**

**Place:**

**Date:**

**(Chartered Accountant)**