Bank of Baroda, UAE Operations response to the Technical Queries on RFP with reference no.CIAD:DD/116/1199 dated 01.07.2024

<u>**Date: Thursday, July 11, 2024**</u>

Subject Reference	Request for / Description of Clarification Requirements	Bank of Baroda - Response
Action Taken Reports (ATR) Review	**Coverage:** Should we review and consider ATRs for matters raised only during the stated and required audit period (September 1, 2024 to August 31, 2025) or include previous audits as well? If all previous open issues are to be followed up, please provide branch-wise data (count) on current open matters.	ATR is created due to non-compliance of audit observations and delay in action taken. Verification of compliance of ATR is an on-going process. Therefore, Concurrent Auditor to verify the compliance status of all the open ATRs of previous as well as current audits (audits carried out during engagement period).
	Periodicity: Is ATR review required quarterly or monthly alongside the regular concurrent audit?	Frequency of reporting of ATR review to be monthly along with Concurrent Audit report.
	Reporting: Does the Bank prefer a separate report for ATR status, or should it be included as a distinct section within the regular Concurrent Audit Report?	It should be included as a distinct section within the regular Concurrent Audit Report.
Branch Visit Schedule	Please confirm the Bank's preference for our team's branch visits on either of from the below: * Full-month deployment (approximately 20-22 working days); *or* * Flexible visits throughout the month with a minimum of 12-14 man-days	Audit Assistant should visit branch daily for all working days and Chartered Accountant/ Partner should visit weekly.
Proposal Request	As per the RFP, it is mentioned : "The RFP response shall be in the English/ Arabic (Bilingual) language." Please advise whether the RFP can be submitted and accepted in English only.	The RFP response may be submitted in English or bilingual. As such, if RFP is submitted in English, it will be accepted.