



INVITATION FOR EXPRESSION OF INTEREST

Background

The Board of Directors of the HDFC Plc. has decided to solicit proposals and quotations from qualified firms to conduct the Sharia audit of HDFC AMNA's Operations for the fiscal year ending 31st December 2019 in accordance with the established principles of Sharia

Qualifications of Sharia Auditor

Expression of Interest will only be entertained from firms/Individuals meeting the following criteria:

1. Must have pursued higher studies in Sharia Law, Islamic Jurisprudence (Principles of Islamic Jurisprudence and Islamic Commercial Law) and/or Islamic Finance and Economics and/or
2. should have at least one-year experience in Islamic Finance related field.

Scope of Work

The scope of the Shariah audit conducted is limited to the following areas:

1. Source of funds: To find out whether the source of funds used in the Company's Islamic window is in compliance with Shariah;
2. The product offering and approval process: To find out whether the following procedures related to product offering and approval processes are in compliance with Shariah:
 - a. Customer screening process;
 - b. Documents;
 - c. Sequence of execution; and
 - d. Post-execution matters such as recovery and dispute resolution;
3. Governance and efficiency of resources: To find out whether adequate governance mechanisms and resources are put in place for the effective implementation of Shariah and further sustainable development of the Company's Islamic window, HDFC Amna.

No of Audits

Total number of Audits will be 4 (Four) per year, 1 (one) in each quarter.

Invitation and Deadline for Submission of Expressions of Interest (EOI)

HDFC now invites eligible firms/individuals to express interest in providing the auditing and other related services. The qualified firm/individual will be selected in accordance with a quality-and cost-based selection process. Interested firms should express interest making reference to criteria along with a proposal, no later than February 21, 2019 1430hrs to the following address. HDFC will only respond to the selected firm/individual.

HDFC AMNA

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For more information contact: Mr. Azmeen Rasheed, Manager – Islamic Finance (3000116)