

Date: 02.05.2018

Empanelment of Concurrent Auditors

Indian bank is in the process of making a “Fresh Panel” for concurrent auditors. Applications are invited from eligible Audit Firms for empanelment as Concurrent Auditors as per the eligibility criteria given below:

Basic criteria for assigning for Concurrent Audits

- a) Audit firm must have RBIUCN (should appear in the list provided by ICAI).
- b) An audit firm eligible to be engaged for audit work should have qualified Information System Auditor (CISA / DISA) with necessary exposure to systems audit since all branches are fully computerized and IS audit should form an integral part of the audit. Exceptions may be allowed in places where non-availability of CISA/DISA qualified persons.
- c) Weightage will be given to the firms where the partners themselves are ex-bankers or the firm has (got tie-up with) ex-bankers with requisite experience and exposure as associates.
- d) Any audit firm or any sister / associate concern / network firm conducting the statutory audit of the Bank or any of its branches at present, will not be considered for concurrent audit.
- e) Weightage will be given to a firm having exposure in conducting concurrent audit of Bank branches for a few public sector / major private sector banks.
- f) The firm should have necessary office set up and adequate personnel to ensure proper deployment and timely completion of the assignments.

Declarations to be submitted by the Audit firms at the time of assignment (Not now):

- The firm should execute undertaking of fidelity and secrecy on its letterhead in the format prescribed by the Bank.
- That credit facilities availed by the firm or partners or firms in which they are partners or directors including any facility availed by a third party for which the firm or its partners are guarantor/s have not turned or are existing as non- performing assets as per the prudential norms of RBI. In case the declaration is found incorrect, the assignment would get terminated besides the firm being liable for any action, under ICAI / RBI guidelines.
- That the audit firm / proprietor / any of the partners do not suffer from one or more of the disqualifications stipulated in Section 141 of the Companies Act, 2013 or under any other law for the time being in force.

Scope of Audit

Scope of Concurrent Audit is as per RBI and Internal guidelines of the bank, revised from time to time. The scope of Concurrent Audit includes inspection of units, Revenue Audit, Certifying compliance of regulatory guidelines, LFAR etc.

Fee structure at present

Business position of the branch (level as on 31 st March of previous financial year)	Fees per month (Rs)
Upto Rs.100 crores	12000
Above Rs.100 and upto Rs.250 crores	14000
Above Rs.250 and upto Rs.500 crores	15000
Above Rs.500 and upto Rs.1000 crores	20000
Above Rs.1000 crores	25000

Interested Chartered Accountants conforming to the eligibility criteria may send their resume as per format given below and to the following address **in hard copy only** to reach us **on or before 25th May 2018**. Applications sent through **email will NOT be entertained**.

Name of the CA Firm				
Unique Code No. for Bank Audit (RBIUCN)				
Registration No. of Firm with ICAI * (self attested copy of Firm Registration Certificate from ICAI to be enclosed)		Regn. No.: _____ (Applications will not be entertained without self attested copy of Firm Registration Certificate)		
Address of Head Office				
Branch Offices *				
Name & Mobile No. of partner for contact Landline No/s (with STD Code)				
E-mail Address				
Manpower	No. of full time partners	No. of Paid CAs	No. of Retired bank Officials	No. of Assistants
Name of Partner / Audit Staff having CISA / DISA qualification. * (self attested copy of CISA / DISA certificate of the partner/s to be enclosed)		1) 2) 3) (Applications will not be entertained without self attested copy of CISA / DISA Certificates)		
Experience of Concurrent Audit of Nationalized Banks / Major Private Sector Banks (last 5 years)		Bank	Branch	Period
Any other information:				

(* fields are mandatory)

Those who are presently doing concurrent audit for Indian bank are also required to apply again. The applicants are requested to send enclosures (mentioned above) only. Do not enclose copies of assignment letters of banks etc.

The Bank reserves its right to accept or reject the applications subject to the Banks norms and criteria. The empanelment is not an assurance of assignment of concurrent audit. **For clarifications only**, if any, please contact through **email:** hoinspection@indianbank.co.in

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