Notice for engagement of Retired Officers from own bank(PGB) & sponsor bank (PNB) Banks As Empanelled Retired Officers(EROs) for Concurrent Audit of Branches

(Last date for receipt of application is 25.05.2025(Upto 05.00 P.M). Application may be rejected if received after 25.05.2025.

Punjab Gramin Bank invites application from Retired Officers in Scale II to IV from own Bank (PGB) & sponsor bank (PNB) who retired after 20 years of satisfactory service, for engagement as Empanelled Retired Official on contract basis to conduct Concurrent Audit of its branches.

Click here for Notice & other details, Application Form, Acceptance letter for terms & conditions.

www.pgb.org.in

ਪੰਜਾਬ ਗ੍ਰਾਮੀਣ ਬੈਂਕ पंजाब ग्रामीण बैंक
Punjab Gramin Bank
Sponsored by : punjab national bank

H.O. Kapurthala

14.05.2025

<u>**Notice** for engagement of Retired Officers from own bank(PGB) & sponsor bank (PNB) Banks As Empanelled Retired Officers(EROs) for Concurrent Audit of Branches</u>

Punjab Gramin Bank invites application from Retired Officers in Scale II to IV from own Bank (PGB) & sponsor bank (PNB) for engagement as Empanelled Retired Official on contract basis to conduct Concurrent Audit of identified branches (Bank may add or delete branches as per requirement).

Retired Officers who are willing to conduct audit have to apply on the prescribed application form enclosed vide **Annexure I** along with acceptance of Terms & conditions enclosed vide **Annexure II**. Duly filled & signed application (having mentioned on envelop **application for empanelment as ERO for concurrent audit on contract basis)** along with necessary documents should reach us:

By post at: The General Manager-IAD, Punjab Gramin Bank, H.O. Markfed Road, Kapurthala, Punjab. PIN: 144601
By email at: pgbiad@gmail.com or inspectionpgb@pgb.co.in
<u>**Last date for receipt of application is 25.05.2025 (Upto 05.00 P.M)**</u>

Date of interview for the above purpose will be intimated separately, after scrutinizing the applications.

Guidelines and Terms & Condition of the empanelment as ERO, are as under:

Sr. No.	Parameter	Particulars / Remarks
1.	Scope of Work	Concurrent Audit of identified branches of the Bank as Empanelled Retired Officer (ERO)
2.	Eligibility	1. Retired honourably from PGB/PNB after superannuation / completing his or her full tenure in the services of the Bank, in MMG Scale II to IV. 2. An experience of 20 years and above in the Bank with satisfactory record. 3. Branch experience of 10 years or above as an Officer. 4. Worked either as an Incumbent Incharge for a period of minimum 2 years &/or handled credit portfolio of a branch as an officer for a period of 2 years &/or handled credit at RO/HO level as an officer for a period of 2 years. 5. No major penalty imposed by bank during entire service period or no minor penalty imposed by the bank during the last five years of service(subject to verification from available HRMS record & self-certification by the concerned retired officer). 6. An empanelled Retired Official may be utilized as Concurrent Auditor in a branch up to the age of 65 years (initially for one year and would be given two extensions of one year each upto the age of 65 years) or till the completion of last quarterly audit assignment.

		7. A sound health, i.e. he/she must be medically fit to carry out the assignment of concurrent audit (A certificate from a MBBS Doctor be submitted).
3	Terms & Conditions	1. The tenure of the concurrent audit would be initially for one year and would be given two extensions of one year each.(overall three years) but upto the age of 65 years, based on the Performance of the auditor in the first / previous year. 2. Assignment will be subject to review on quarterly basis as on the last day of the March, June, Sept., & December by General Manager Inspection & Audit. 3. In case of unsatisfactory performance for 1Quarter, a notice of explanation shall be served on the concerned ERO giving 15 days time to furnish reply. If the IAD finds the reply unsatisfactory or in case the reply is not received within stipulated time period, IAD may recommend for depanelment of such ERO in the subsequent month and General Manager- IAD will be the competent authority for such depanelment. 4. Name of an empanelled retired Official (ERO) may also be struck-off from the Bank's panel of EROs in case he/she expresses his inability to continue on the panel even before attaining the age of 65 years due to genuine personal grounds or upon his/her resignation. General Manager (IAD) will be competent authority for such delisting of an ERO. 5. Retired Officer engaged as ERO will carry out the Concurrent audit related activities as advised by Bank including verification of securities. cash transactions & high risk / high value transactions, insurance cover of cash, all transactions of 10 lakh & above, counterfeit note, inter-branch reconciliation / clearing difference, nominations, remittance, KYC/AML adherence, value dated trans, Claims, multiple credit in single account, compliance of RBI/NABARD /GoI guidelines / norms, Prudential norms on classification, loan documentation & post disbursement supervision, mis-utilization of loans, DP & stock, bank charges etc. 6. The eligible retired officer engaged for concurrent audit as ERO (Empanelled Retired Officers) will be given audit assignment of 3 to 5 branches depending upon volume/category of branch. However, an ERO (from PGB) must not have worked in the branch of concurrent audit assignment during the period of five years immediately preceding the date of his/her retirement. 7. An ERO must attend the Branch daily as per schedule given by the Bank. He /she must not abstain without prior information to/approval of the Competent Authority viz. GM IAD. However, being an individual person, unlike a CA Firm, a request of an ERO for an absence from the Branch, in case of any exigencies &/or genuine grounds such as health, etc. may be allowed by the competent authority viz. GM, IAD.

8. The competent authority may permit leave for a maximum period of one day in a month, for which proportionate remuneration may not be deducted. However, in case of absence of more than one day in a month by the ERO, proportionate remuneration will be deducted for the number days of absence excluding the one day mentioned above

   Example- If an ERO remains on leave for one day- No deduction of remuneration; if an ERO remains on leave for three days- deduction of remuneration will be for 2 days only

9. If an ERO applies to/remains on leave for more than 15 days, he/she shall have to submit resignation.

10. The selection of retired bank officials as ERO (concurrent auditors) will be made on the basis of interview.

11. **<u>Cooling period of 3 months from the date of retirement will be considered for selection of the ERO which can be reduced on request by the GM – IAD.</u>**

12. Proposed Fee structure for EROs.

Total Business of the cluster of Branches Allotted to the Empaneled Retired Official	Fee Payable in Rupees (Per Month)
Upto Rs.300 crores	Rs.35000/- minus Applicable Taxes
> Rs.300-400 crores	Rs.40000/- minus Applicable Taxes
>Rs.400 crores	Rs.45000/- minus Applicable Taxes

*Out of the business figures given above the bulk deposits/Inter Bank deposits will not be considered for the purpose of arriving at total business figures of the concerned branch/cluster of branches.

Monthly conveyance may be paid strictly on the basis of monthly attendance of Empanelled Retired Officer at branches other than the HQ branch as per rates given below:-
<u>@ Rs. 150/- per day with maximum Rs. 2500/- in a month.</u>
<u>No local conveyance shall be paid at Head Quarters.</u>

11. During the concurrent audit assignment, the ERO will not undertake any other assignment.

12. ERO will submit his report in the prescribed format within 7 days from the close of the quarter.

13. Refusal of take allocated branch/es / non commencement of audit work as per schedule will attract de-empanelment of the candidature for which no appeal shall be considered.

14. Applicant should be ready to travel to any place for Stock Inspection/ Insurance/Security Inspection etc of the allocated branch.

15. Bank reserves the right to cancel the selection process or engagement at any time without giving prior notice to the applicants.

		16. Short listing of Applicants for the purpose of interview will be done by a Committee. 17. The short listed applicants will appear for personal interview in person at HO Kapurthala at their own cost. 18. Selected applicants for engagement shall sign a contract agreement and nondisclosure agreement as devised by bank. 19. Post selection of applicant as Concurrent Auditors, the Retired officer has to deposit Rs. 25,000/- (Rs. Twenty five thousand only) .in the form of FDR. The same shall be refunded after satisfactory completion of his/her tenure. **20.** ERO will maintain secrecy of the bank's internal matter / on branch working related issues / on customers related information & data and will not to disclose any such matter in public or publish in news, will do his duty without negative or biased activities and in case of any diversion to above is observed, Bank can terminate contract and may take suitable / legal action. 21. ERO will abide by the concurrent audit policy of the bank including its tems & conditions, existing as well as modified/reviewed from time to time.

Annexure: I

Application for Empanelment of Retired Officers (ERO) in Punjab Gramin Bank (SCALE II to IV)

For conducting Concurrent Audit of allocated Branches

Date:……………..

The General Manager
Inspection & Audit Department,
Punjab Gramin Bank
Markfed Road, Kapurthala
(PB) 144601

Latest Photograph, duly attested

Dear Sir,

I hereby submit my application requesting for my empanelment as Empanelled Retired Official (Concurrent Auditor) for conducting concurrent audit of allocated branches of the Bank in terms of notice displayed in the Bank's website www.pgb.org.in.

My complete bio-data is as under:-

Sr. No.	Particulars	Detail
1.	Name	
2.	PF No.	
3.	Address Adhhar Card No. Passport No. (attach proof)	
4.	Landline No/s. (with STD Code)	
5.	Mobile No.	
6.	E-mail address	
7.	Date of Birth	
8.	Age	
9.	Date of Appointment in the Bank and Name of the Bank	
10.	Total experience as an officer	
11.	Date of Superannuation	
12	Whether cooling period of 3 months (after retirement) is completed Retired officials from sponsor bank (PNB) to enclose self-attested copy of retirement certificate & experience certificate from their respective Bank's competitive authority.	
13.	Total Service in PGB / PNB	
14	Designation and scale at the time of superannuation	

15.	Branch Experience as officer	
16.	Period of experience as Branch Incumbent	
17.	Period of experience as Incharge of Credit Portfolio in a branch	
18.	Period of experience as officer in Credit Portfolio at RO/HO.	
19.	Period of experience as internal Auditor/ internal concurrent Auditor in the Bank	
20.	Whether Medical Certificate from MBBS Doctor is attached	
21.	No Major Penalty during entire service / Minor Penalty imposed 5 years prior to date of superannuation, if any, with details thereof.	
22.	CBI case proceedings, if any, and conviction by the Court with details thereof.	
23.	Qualification – Academic	
24.	Qualification – Professional	
25.	Any Other Qualification	
26	Other detail if any	
27	**Detail of certificates attached i.e. address proof, qualification, experience, Good Health related, and certificate from competent authority regarding date of joining, date of retirement and experience as BM/ Credit head/ branch auditor (as the case may be).**	

28 Confirmations:

a. I hereby confirm and undertake that the details/information furnished above is true and correct to the best of my knowledge. In case, any information is found otherwise or incorrect later on, the Bank has the right to depanel / terminate the assignment, without giving any notice tome.

b. I undertake that I shall not sub contract / sub assign the audit assignment given to me.

c. c).I hereby declare that I will not intermediary / lobby directly or indirectly for consideration of any credit proposals of friends/relatives/clients/non-clients to the Bank.

d. I also declare that if my name is empanelled for concurrent audit assignment, I shall perform the tasks/assignments entrusted to me in the best interest of the Bank.

e. I shall also abide by the rules and regulations of the Bank in force from time to time and will not indulge in any act detrimental to the interest of the Bank.

26. I understand & agree that the assignment will be on the terms & conditions as contained in the offer letter at the time of giving the assignment of concurrent audit work. Certificate from competent authority related to date of joining, date of retirement and experience is attached.

27. I promise and assure that I will do my duty honestly without negative or biased activities, will maintain secrecy of the bank's internal matters / branch working related issues / customers related information & data and will not disclose any such matter in public or publish in news. I understand that in case of breach of any terms & condition bank can terminate my contract and take suitable legal action against me.

Signature of Applicant

Annexure II

Acceptance of Terms and Conditions for considering engagement of services as Empanelled Retired Officer on contract basis for conducting Concurrent Audit of allocated branches

The General Manager
Inspection & Audit Department,
Punjab Gramin Bank
Markfed Road, Kapurthala

Dear Sir,

Reg: **My application submitted for giving my services as Empanelled Retired Officer (ERO) for conducting Concurrent Audit of allocated branches**

Reference to notice of the Bank dated 14.05.2025; I have applied for considering my name for empanelment as ERO for conducting Concurrent Audit of allocated branches vide enclosed application.

In this regard, I hereby accept following terms & conditions of engagement on contract as ERO.

2. The tenure of the ERO would be initially for one year and would be given two extensions of one year each up to the age of 65 years, based on the performance in the first year and that bank can cancel selection process & engagement /contract at any time without prior notice. Performance of the ERO will be monitored as per appraisal sheet

3. Assignment will be subject to review on quarterly basis as on the last day of the March, June, Sept., & December by General Manager Inspection & Audit.

4. In case of unsatisfactory performance for 1Quarter, a notice of explanation shall be served on the concerned ERO giving 15 days time to furnish reply. If the IAD finds the reply unsatisfactory or in case the reply is not received within stipulated time period, IAD may recommend for depanelment of such ERO in the subsequent month and General Manager- IAD will be the competent authority for such depanelment.

5. I understand that my name as ERO may also be struck-off from the Bank's panel of EROs in case i express my inability to continue on the panel even before attaining the age of 65 years due to genuine personal grounds or upon his/her resignation. General Manager (IAD) will be competent authority for such delisting of an ERO.

6. I as ERO will carry out the Concurrent audit related activities as advised by Bank including verification of securities. cash transactions & high risk / high value transactions, insurance cover of cash, all transactions of 10 lakh & above, counterfeit note, inter-branch reconciliation / clearing difference, nominations, remittance, KYC/AML adherence, value dated trans, Claims, multiple credit in single account, compliance of RBI/NABARD /GoI guidelines / norms, Prudential norms on classification, loan documentation & post disbursement supervision, mis-utilization of loans, DP & stock, bank charges etc.

7. I as ERO ready to take audit assignment of 3 to 5 branches depending upon volume/category of branch. I will visit to assigned / allocated branches regularly and will not remain absent without prior information to/approval of the competent authority. I understand & accept that only one leave with permission will be sanctioned during a month and in case any more leaves with permission, contract amount will be deducted on pro-rata basis.

8. I as ERO if applies to/remains on leave for more than 15 days, I will have to submit resignation.

9. I accept the following proposed Fee structure for EROs.

Total Business of the cluster of Branches	Contract Amt.payable in Rupees (Per Month)
Upto Rs.300 crores	Rs.35000/- minus Applicable Taxes
> Rs.300 crores to Rs.400 crores	Rs.40000/- minus Applicable Taxes
>Rs. 400 crores	Rs.45000/- minus Applicable Taxes

Out of the business figures given above the bulk deposits/Inter Bank deposits will not be considered for the purpose of arriving at total business figures of the concerned branch/cluster of branches.

I accept the following monthly conveyance to be given to me on the basis of monthly attendance of Empanelled Retired Officer at branches other than the HQ branch as per rates given below:-

@ Rs. 150/- per day with maximum Rs. 2500/- in a month.

No local conveyance will be paid

10. During the concurrent audit assignment, I will not undertake any other assignment.

11. I as ERO will submit my report in the prescribed format within 7 days from the close of the quarter.

12. I am ready to travel to any place for Stock Inspection/ Insurance/Security Inspection etc of the allocated branches.

13. I understand that refusal to take allocated branch/es / non commencement of audit work as per schedule will attract de-empanelment of the candidature.

14. I will sign contract & nondisclosure agreement as prescribed by Bank

Further, I promise and assure that I will do my duty honestly without negative or biased activities, will maintain secrecy of the bank's internal matters / branch working related issues / customers related information & data and will not disclose any such matter in public or publish in news. I understand that in case of breach any terms & condition bank can terminate contract and can take suitable legal action against me.

Signature of Applicant:……………