

A. Eligibility criteria for Chartered Accountants (CA Firms)

Eligibility Norms: -

- a) The CA/CA firm must be registered & having Certificate of registration from ICAI/ICWAI.
- b) The registration of CA/CA firm with ICAI/ICWAI should be on or before 01.04.2023. The CA/CA firm registered with ICAI/ICWAI after 01.04.2023 is not eligible for the Concurrent Audit.
- c) It must have sufficient manpower with requisite skill levels and infrastructure to conduct the audit in a professional and specialized manner.
- d) Not Delisted/depanelled by any Bank/Financial Institution
- e) Not associated with Banks Statutory Audit: - It is to be ensured that the audit firm or any sister / associate concern / network firm is not conducting the Statutory Audit of the Bank or any of its Business Units.
- f) Banking/Audit Experience: - Weightage/preference will to be given to a firm having exposure in conducting Concurrent Audit of the Bank Business Units for a few public sector / major private sector banks.

Other Requirements: -

- i)** “Application for “Empanelment of CA Firm for Concurrent Audit” should be mentioned on the envelope, carrying Bio-data.
- ii)** CA Firms applying for empanelment must submit along with application, the Copy of the following documents: -
 - a) Partnership deed, if applicable.
 - b) Registration certificate issued by the ICAI/ICWAI certifying the constitution of the Firm, their branches & date from which it is continuing as a Partnership Firm (latest).
 - c) Registration with RBI.
 - d) Registration with CA&G.
 - e) Identity Proof/s (copy of PAN Card) and
 - f) Address proof/s (copy of Aadhaar Card/Driving License/ Voter Card/ Passport).
 - g) Annual Income Tax Return of the Firm.
- iii)** Mere submission of application does not, in any way, constitute guarantee for allotment of the audit job of any nature from the bank. The allocation of branches to the auditors will purely be the prerogative of the Bank.
- iv)** The periodicity of concurrent audit assignment (if any) will be for ONE YEAR with quarterly review of performance.
- v)** ‘Incomplete Application’ or ‘Application without Requisite Enclosures’ will not be entertained.
- vi)** The Concurrent Audit Firm will undertake that they will not sub contract/sub assign the audit assignment.
- vii)** The Concurrent Audit Firm will not lobby directly or indirectly for consideration of any credit proposals of their friends / relatives / clients / non clients of the Bank.

- viii)** If empanelled, the detailed terms & conditions of offer including fee and other expenses payable will be intimated at the time of allotment of audit work.
- ix)** Assignments of empanelled CA firms will be governed by “Code of Ethics for Chartered Accountants” circulated by ICAI in its website and the bank will initiate necessary action against such CA firms and its partners in case serious deficiencies observed are detrimental to bank’s interest.
- x)** CA firms which carry Statutory Audit Assignment of the Bank will not be considered.
- xi)** All other terms and conditions for empanelment of CA firm as concurrent auditor will be applicable as per approved policy of the bank subject to change from time to time.
- xii)** Only those applications which are received between the date of notice and the last date of receipt of applications will be considered.
- xiii)** The CA firm which has submitted any such application earlier to the date of this notice, is required to apply a fresh within the stipulated period, if the CA firm meets the requirements for empanelment.
- xiv)** The CA firms which are already empanelled as concurrent auditors should also submit a fresh application for continuation.
- xv)** The Concurrent Auditors shall also submit limited review report as per prescribed format of the allotted Branches on Quarterly Basis.
- xvi)** Any MOC surfaced under statutory or other audits which were not pointed out by concurrent auditor will entail disqualification of the concurrent auditor. This disqualification of auditors on account of MOCs surfaced shall be monitored by AI&V Deptt.
- xvii)** The Concurrent Audit firm/individual will be liable to be removed at any time at the sole discretion of the bank without assigning any reason.
- xviii)** The Concurrent Auditor should strictly adhere to the audit coverage as per the scope of Concurrent Audit as may be communicated /decided by the Bank from time to time.
- xix)** No out of pocket expenses or traveling allowance / halting allowance would be paid to the Concurrent Audit firms/individuals for carrying out the audit assignment and/ or attending workshops / meetings etc.

The last date for receipt of application with Bio-Data at our office is 15th of May, 2025 till close of working hours, at the following address:

The Chief of Audits, Inspection & Vigilance
Jammu and Kashmir Grameen Bank
Head Office, Narwal
Jammu. J&K
Pin: 180006