To,

**DRAFT**

The Board of Directors

\_\_\_\_\_\_\_ Limited

**Statutory Auditors’ Certificate for claim relating to the Scheme of grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan account (1.3.2020 to 31.8.2020)**

1. This Certificate is issued in accordance with the terms of our engagement letter reference no.: \_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_.
2. We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Chartered Accountants (Firm’s Registration Number \_\_\_\_\_\_\_\_\_\_), are the Statutory Auditors of \_\_\_\_\_\_ (the “Lending Institution”) for the year ending March 31, 2021 having its Registered Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

As required by Para 10(1) of Annexure I of the Communication issued by Ministry of Finance, Department of Financial Services (DFS) Ref: F No.2/12/2020-BOA.I dated 23rd October, 2020 addressed to the Lending Institution and communicated to us by the Lending Institution , we are required to certify whether the claim relating to the Scheme of grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan account (1.3.2020 to 31.8.2020) has been made as per the guidelines issued by DFS (i.e. circular no F.No.2/12/2020-BOA.I dated October 23, 2020 and the subsequent FAQs issued which are available on the DFS’ website, hereinafter collectively referred as ‘DFS guidelines’) referred above. We have reviewed the accompanying Statement of “The claim related to the Scheme of grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan account (1.3.2020 to 31.8.2020)” (the “Statement”) which has been certified by the Lending Institution and stamped by us for identification purposes only.

1. We have ensured and reviewed that the claim related to the Scheme of grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan account (1.3.2020 to 31.8.2020), has been made as per the DFS guidelines based on our review of the books of account and other relevant records of the Lending Institution.
2. Criteria against which the information contained in the Statement is evaluated, are as per the DFS guidelines.
3. We conducted our work in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate, which includes the concepts of test check and materiality. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Conclusion**

1. Based on the work performed as mentioned above, and according to the information, explanations and representations given to us, nothing has come to our attention that causes us to believe that the claim of Rs. \_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_ only)made by the Lending Institution towards the claim under the Scheme of grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan account (1.3.2020 to 31.8.2020)”, as set out in the attached Statement, has not been appropriately computed by the lending institution as per the DFS guidelines and that the controls established are adequate for eligibility criteria and completeness is not adequate.

**Restriction on Use**

1. This certificate has been issued at the request of the Lending Institution for onward submission to the Designated Officer of State Bank of India (SBI). This certificate is intended solely for the purpose in accordance with Para 10(i) of Annexure I of the communication issued by Ministry of Finance, Department of Financial Services (DFS), Ref : F No. 2/12/2020-BOA.I dated 23rd October 2020 and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

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|  | For \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Chartered Accountants |
|  | (ICAI Reg. No \_\_\_\_\_\_\_\_\_\_) |
|  | Partner |
|  | (Membership No. \_\_\_\_\_\_\_) |

UDIN: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_, 2020