



STATE BANK OF INDIA
INTERNAL AUDIT DEPARTMENT, HYDERABAD

ENGAGEMENT OF BANK'S RETIRED OFFICERS
AS CONCURRENT AUDITORS

1. Selection Process:

Officers retired in the scale of TEGS-VI, SMGS-V, SMGS-IV from State Bank of India on or after 01.11.2017, with good credit/audit/ operational background and excellent track record are being considered for appointment as Concurrent Auditors on Contract basis in the Bank through open advertisement in leading newspapers followed by interview and will cover the following process.

- a) Advertisements will be issued in one National Daily and one regional Daily.
- b) Retired officers will have to submit an application in prescribed format (**Annexure-A**) to the respective GM (CAO). The Application / Bio-data duly filled in together with passport size photograph should be sent in a sealed cover to the General Manager (IA), State Bank of India, Circle Audit Office, -----(CAO of Respective geographical area as per **Annexure-C**) on or before the last date for receipt of applications. The application should be submitted in a single sealed envelope super scribed as "Application for engagement of Bank's Retired Officers for Concurrent Audit"
- c) The applications will be scrutinised based on the stipulated eligibility criteria for the post by the Screening Committee. The candidates shortlisted for the interview will then be interviewed by a Committee. The final selection will be based on the aggregate of the marks awarded by the screening Committee, Interview Committee and the ranking awarded by the Internal Audit Department based on the AARF marks / overall suitability of the candidate.
- d) No halting/travelling allowance is payable for attending the interview. Applicants have to attend interview at their own cost. Posting in the branches shall take place as and when vacancies arise.
- e) The selected candidates will be issued letter of engagement to report for duty at the branch / outfit as decided by the Committee based on the proximity of the place of residence of the retired official to the branch/ outfit.

f) The Concurrent Auditor on empanelment shall be adequately trained on the software and CRM and ORM areas at a centralized location as decided by IA Dept., Hyderabad.

g) Details of Terms and Conditions in respect of empanelment are as per **Annexure-D**.

2. Scope of Engagement:

i) The job involves real time audit of Bank's transactions and all areas under Credit Risk Management and Operational Risk Management. The functions of a Concurrent Auditor can be summarized as under:

- a) Verifying all loan documents and ensuring compliance of all the processes of sanction and follow up as per the guidelines issued by the Bank from time to time.
- b) Verifying Deposit accounts and ensuring compliance of all instructions relating to deposit accounts issued by the Bank from time to time
- c) Verifying other areas like remittances, bill transactions, foreign Exchange, cash transactions and all other day- to-day activities in the Bank including external compliance.
- d) Detailed scope of audit is given in **Annexure-B**

ii) The engagement shall be up to the maximum age of 65 years, subject to other conditions regarding renewal of contract etc. The Applicant should not be more than 62 years of age as on the date of empanelment. (Date of empanelment - 01/11/2019)

iii) The Retired Officers who have already been appointed as Marketing Consultants for Home Loans, Channel Management Advisors, Business Facilitators etc. or in any other outsourced activity will not be eligible for empanelment as Concurrent Auditors. However, if an Officer who has already been appointed in any such capacity is meeting the eligibility conditions for empanelment as a Concurrent Auditor, he may take up only one engagement with the Bank either as a Concurrent Auditor or the other engagement with the Bank.

iv) The Retired Official selected for appointment as Concurrent Auditor should maintain good health.

v) The engagement of retired officers in the Bank shall not be considered as a case of re-employment in the Bank. The bank may cancel/terminate the contract of

engagement at any time without assigning any reasons whatsoever with an option of 30 days' notice period or payment /surrender of remuneration in lieu thereof.

3. Terms of Engagement:

i) The Concurrent Auditor, so empaneled and appointed, shall be working at the assigned branch / outfit under the supervision of the Asst. Gen. Manager, WBCAS at CAOs within the overall control of GM of the respective CAO and / or supervision by OMA wing at IA Dept. The allotment of the branch / outfit to the selected candidate will be based on the suitability of the Retired Officer vis-à-vis the size, volume of business and criticality of operations of the branch/ outfit. The list of tentative Centers where the Concurrent Auditors are proposed to be engaged is provided under Concurrent Auditor Appointment Notification.

ii) The engagement shall be on the contract basis without prejudice to the pension of the Retired Officer.

iii) Period of engagement shall be for a period of three years subject to review of performance.

iv) The Concurrent Auditor shall be given access to Core Banking Platform for enquiry purpose only.

v) The Contract can be terminated by either Party to the contract by giving one month's Notice in writing duly acknowledged by the other Party.

vi) A Standard Service Level Agreement and Undertaking will be executed by the Retired Officer on joining the allotted branch/ outfit.

vii) The performance of the Ex-officers who are appointed as Concurrent Auditors shall be verified by the CAO at half yearly intervals and rated by the GM (CAO). If the services of the ex-officer are not found satisfactory, the services of the ex-officer shall be terminated with one month's notice.

4. Other Terms & Conditions:

i) Monthly Remuneration:

a) The Concurrent Auditors shall be paid a lump sum consolidated remuneration of Rs 60,000/-(for ex-officers who retired as TEGS-VI) Rs 50,000/- (for ex-officers who retired as SMGS-V) and Rs 42,000/- (for ex-officers who retired as SMGS-IV) without prejudice to the pension. Mobile call charges will be paid @Rs. 1000 per month, irrespective of grade. They will not be entitled to any other perquisites / facilities / benefits etc. from the Bank.

- b) The retired officers shall not be eligible for reimbursement of medical or any other benefits during the engagement period. However, they can avail facilities under the extant REMBS/Medical scheme of the Bank.
- c) The retired officer shall not accept any assignment with any other organization during the period of their contractual service in the Bank.
- d) The retired officers will not exercise any administrative / financial powers during the period of engagement.
- e) The Contractual period will not reckoned as service for the purpose of superannuation benefits / PF / Bonus etc.
- f) Income-tax or any other tax liabilities on remuneration will be deducted as per prevailing rates in the relevant Tax Rules.

ii) Working Hours and Leave:

- a) The retired officers shall follow the normal working hours applicable to the Branch
- b) 15 days' leave will be allowed for every financial year of engagement or on prorata basis for part thereof. Accumulation of leave will be upto a maximum of 6 days. Carrying forward of leave to next financial year or encashment of leave will not be permitted.
- c) Leave is to be properly applied in writing / e-Mail and availed after obtaining prior sanction by the competent authority.
- d) In case the Retired officer is absent for more than the eligible leave, the following penalty clauses will be imposed:
 - Will be treated as loss of pay and recover remuneration for the period of absence.
 - In case the period of loss of pay exceeds 15 days or number of occasions loss of pay permitted / availed exceeds 2 times, the Bank may terminate the services of the Retired officers with 30 days termination notice as per Engagement Agreement.

Miscellaneous:

The Reservation Policy of the Government of India will be applicable to the selection of Retired Officers as Concurrent Auditors.

Last date for submission of application is 5.00 pm on 16.09.2019

State Bank of India
Internal Audit Department, Hyderabad
Circle Audit Office -----

Annexure-A

Engagement of Retired Officers of SBI of grade TEGS-VI
SMGS-IV & SMGS-V as Concurrent Auditors on contract basis

APPLICATION TO BE SUBMITTED IN DUPLICATE

Sl.	Particulars	To be filled by the applicant
1	Name in full	
2	Category (SC/ST/OBC/PWDs etc.) (Documentary proof to be enclosed)	
3	Date of Birth & Age	DOB: AGE:
4	PF index No.	
5	Presently domiciled at *	
	Address for communication	Permanent Address
6	Contact Numbers: a) Land line with STD Code b) Mobile No	
7	E-mail id.	
8	Educational qualifications	
9.	a) Branch/ Office from where Retired b) Date of Retirement from the Bank Service.	a) b)
10.	Designation/Grade at the time of retirement.	

11.	Assignments held during the last 10 years of service in the Bank. (Additional sheets may be used wherever needed)	1. 2. 3. 4. 5.
12	Experience in handling Credit and experience as Credit Auditor/RFIA Auditor/Concurrent Auditor in the Bank. (Applicants can provide details in a separate attachment, in case the space is not adequate.)	
13	Choice of Centre	1. 2. 3.

* Preferably local resident or who are residing within commutable distance from the branch where posted.

DECLARATION

I confirm that, I have retired from Bank's service on attaining superannuation and not under Voluntary Retirement or Exit Option Scheme or SBIOSR 19 (3) and without any major penalty, during the immediately preceding 5 years of retirement". My appointment is liable for termination in case anything is established later on, contrary to the said self declaration.

Place:

Date:

Signature

(Eligibility and other terms & conditions of engagement is attached)

Scope of Audit

A. Cash transactions –Verify

- i) Surprise physical verification of cash at branch and ATM along with safekeeping and custody.
- ii) Daily cash transactions, particularly any abnormal receipts & payments.
- iii) Surprise verification of cash by an officer other than the joint custodian.
- iv) Proper accounting of and availability of insurance cover for inward and outward cash remittances.
- v) Accounting of currency chest transactions and delays/omission in reporting to RBI. Reporting of Counterfeit Currency.
- vi) All cash transactions of Rs. 10 lakh and above reported in CTR.
- vii) That all cash transaction of Rs. 50,000 and above invariably indicate Pan No./Form 60.

B. Clearing transactions –Verify

- i) Reconciliation with bank's account at Clearing House and review of old outstanding entries for reconciliation.
- ii) Drawings allowed against uncleared instruments - sanction by the controlling authority.

C. Remittances/Bills for Collection –Verify

- i) Remittance of funds by way of DDs/TTs/MTs/TC/NEFT/RTGS any other mode in cash exceeding the prescribed limit.
- ii) Documents of title (lorry receipts, railway receipts, etc.) obtained in favour of the bank and the concerned transporters are on the IBA approved list.
- iii) Outstanding balance in DP and other transit accounts pending payment beyond prescribed period.

D. Deposits –Verify

- i) Adherence to KYC/AML guidelines in opening of fresh accounts and monitoring of transactions in such accounts.
- ii) Large term deposits received and repaid including checking of repayment of term deposit in cash beyond permissible limit.
- iii) Accounts opened and closed within a short span of time i.e., accounts with quick mortality.
- iv) Activation and operations in inoperative accounts.
- v) Value dated transactions.
- vi) Settlement of claims of deceased customers and payment of TDRs against lost receipts and obtention of indemnities, etc. To check revival of dormant accounts and accounts with minimum activities.
- vii) Examination of multiple credits to single accounts.

E. Treasury operations –Verify

- i) If branch has acted within HO instructions for purchase and sale of securities.
- ii) Periodic confirmation of Derivative contracts with counterparties.
- iii) Adherence to regulatory guidelines with respect to Treasury deals/structured deals.
- iv) Controls around deal modification/cancellation/deletion, wherever applicable.
- v) Cancellation of forward contracts and passing/recovery of exchange gain/loss.
- vi) Gaps and OPL maintained in different currencies vis-à-vis prescribed limit for the same.
- vii) Reconciliation of Nostro and Vostro accounts-balances in Nostro accounts in different foreign currencies are within the limits prescribed by the bank.
- viii) Collection of underlying documents for Derivative & Forward contracts. Delays, if any.
- ix) Instances of booking and cancellation of forward contracts with the same counterparty within a span of couple of days or a few days.
- x) Sample check some of the deals and comment on the correctness of computation.

- xi) Checking of application money, reconciliation of SGL account, compliance to RBI norms.
- xii) Checking of custody of unused BR Forms & their utilization in terms of Master Circular on Prudential Norms on Classification, Valuation and Operations of Investment Portfolio by banks.
- xiii) To ensure that the treasury operations of the bank have been conducted in accordance with the instructions issued by the RBI from time to time.

F. Loans & Advances-Verify

- i) Report Bills/cheques purchased, if in the nature of accommodation bills.
- ii) Proper follow-up of overdue bills purchased/discounted/negotiated.
- iii) Fresh loans and advances (including staff advances) have been sanctioned properly and in accordance with delegated authority.
- iv) Reporting of instances of exceeding delegated powers to controlling/head office by the branch and have been confirmed or ratified by the competent authority.
- v) Securities and documents have been received as applicable to particular loan.
- vi) Securities have been properly charged/ registered and valued by competent person. Whether the same has been entered in the bank's system.
- vii) All conditions of sanction have been complied with.
- viii) Master data relating to limit, rate of interest, EMI, moratorium period details have been correctly entered and updated/modified in the system.
- ix) Value dated entries passed in advances accounts.
- x) Post disbursement supervision and follow-up is proper, such as timely receipt of stock and book debt statements, QIS data, analysis of financial data submitted by borrower, verification of securities by third parties, renewal of limits, insurance, etc.
- xi) Whether there is any misutilisation of the loans and whether there are instances indicative of diversion of funds.
- xii) Compliance of prudential norms on income recognition, asset classification and provisioning pertaining to advances.

xiii) Whether monthly updating of drawing power in the computer system on the basis of stock statements/book debt statement/ other financial data received from the borrowers.

xiv) Recovery in compromise cases is in accordance with the terms and conditions of the compromise agreement.

xv) To check review and renewal of loans.

G. LC/BG –Verify

i) LC/BG issued/amended as per the approved format/model guarantee prescribed and standard limitation clause incorporated. Whether counter indemnity obtained as prescribed.

ii) Any deviation from the terms of sanction in regard to margin, security, purpose, period, beneficiary, collection of charges, commission/fee, etc.

iii) Whether payment is made to the debit of party's account on due date without creating overdraft/debiting suspense, in case of deferred payment guarantee.

H. Foreign Exchange transactions-Verify

i) Recovery of charges as per HO Guidelines.

ii) Packing credit released, whether backed by LC or confirmed export order.

iii) Availability of ECGC cover and compliance with ECGC terms.

iv) Submission of statutory returns on export/ import transactions, like BEF statements, XOS, write off of export bills, etc. Follow up of outstanding export bills and exchange control copy of bill of entry.

v) Irregularities in opening of new accounts and operation in NRO, FCNR, NRE, EEFC, etc., and debits/credits entries permissible under the rules.

vi) Whether operations in FCRA accounts are as permitted by MHA and FCRA guidelines.

vii) Booking, utilization, extension and cancellation of forward contracts.

I. House Keeping –Verify

- i) Exceptional transaction reports are generated and verified by branch staff as prescribed.
- ii) Review of all balance sheet heads and outstanding entries in accounts, e.g., suspense, sundry and inter-bank accounts. Review of follow up of entries pending for reversal.
- iii) Scrutiny of daily vouchers with more emphasis on high value transaction including high value expenses and debit entries in Suspense account.
- iv) Debits in accounts where signatures are pending for scanning.
- v) Whether records related to KYC/vouchers and other critical areas are sent to specific places like archival center, record room as per stipulated periodicity.
- vi) Adherence to KYC/AML guidelines in opening fresh account and subsequent modifications of records and monitoring of transaction.

J. Verification of Merchant Banking Business-Verify

- i) Whether the instructions given by the controlling branch are properly followed where the branch acts as a collecting branch for issue business.
- ii) Whether daily collection position is advised to the controlling branch.
- iii) Whether recovery of the commission/fees and out of pocket expenses as agreed with the respective companies and whether the competent authority has duly authorized any waiver or reduction of such charges.
- iv) Whether the prescribed preventive vigilance measures are observed by the branch.
- v) Where data entry or data processing work is entrusted to outside agencies, the competent authority duly approves these and the prescribed stamped indemnity has been obtained from such agencies.
- vi) Whether dividend interest warrants/refund payment accounts of companies are funded prior to dispatch of the relative warrants by the companies and there is no misuse of the facility.

vii) Whether Claims for reimbursement of amounts of paid warrants received from paying branches are processed and debited to the concerned company's account promptly.

viii) Whether charge on security has been created, wherever debenture trustee activity is undertaken by bank.

K. Verification of Credit Card/Debit card –Verify

i) Application for the issue of credit card has been properly examined and record of issue of the same has been maintained.

ii) Whether overdraft/debits arising out of the use of credit cards are promptly recovered and informed to higher authorities.

iii) Whether undelivered credit cards are properly kept as security items and followed up with credit card department for further instructions.

(iv) Physical verification of ATM cards, debit cards, credit cards, passwords and PINS, control over issue & delivery, safe keeping and custody at all the locations. Report loss of any such items.

L. SWIFT Transactions - Verify

i) Inward & Outward messages to be verified from CSIG / daily reports

ii) Whether the amounts of financial messages / transactions are debited/ credited in the respective customer accounts / contra accounts.

M. Transaction Verification

i) Verify the genuineness and authenticity of the vouchers uploaded

ii) Verify whether transactions are correctly reflected in the respective customer accounts in CBS.

N. Others –Verify

- i) Compliance of provisions relating to Tax Deducted at Source, service tax, trade tax, other duties and taxes.
- ii) Physical verification of inventory, control over issue of inventory, safe keeping and custody of security forms. Report any loss of such items.
- iii) Physical verification of other deliverable items, control over issue, safe keeping and custody.
- iv) Physical verification of Gold coins, control over issue, safe keeping and custody. Checking of Gold sale transactions.
- v) Custody and movement of branch keys.
- vi) Locker keys and locker operations-linking of FDR as security for locker/operation of locker/inoperative lockers/ nomination/other issues.
- (vii) Safe custody of branch documents like death claim cases, issuance of duplicate DD/PO/FDR, checking of indemnities, etc. and verification of documents executed during the period under audit.
- (viii) Reporting of frauds
- (ix) Certification of documents / claims / Pre-disbursement check, compliance certificate etc

O. Miscellaneous:

- i) Any other need based work related to audit which may be entrusted by the bank from time to time.

Annexure - C

Address and Contact Details of Circle Audit Offices (CAO)

S. N	FULL ADDRESS FOR CORRESPONDANCE	STATE	Contact Details	Mobile No.	Email id
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1	The General Manager, State Bank of India Circle Audit Office, Administrative Office Building, 6 th Floor, Sec- 10B, Gandhi Nagar- 382010	Gujarat	Sri Raju Tiwary	8800102266	ni.ziognr@sbi.co.i n gm.ziognr@sbi.co. in
2	The General Manager, State Bank of India Circle Audit Office, Door No. 48-13-3-1/B VIJAYAWADA. First Floor, CNR Complex, Near Ayush Hospital Sri Ramachandranagar, Vijayawada - 520008	Andhra Pradesh	Sri K Srinivasa Rao	8886775201 0866- 2469401	agmwbcas.ziovij @sbi.co.in gm.ziovij@sbi.co.i n
3	The General Manager, State Bank of India Circle Audit Office, 7 th Floor, e-SBM HO Building, Mysore Bank Circle, K G Road, Bengaluru	Bengaluru	Sri R. Nagesh	9448995569	agmwbcas.caoban @sbi.co.in gm.caoban@sbi.c o.in
4	The General Manager, State Bank of India Circle Audit Office, SBI Complex, Opposite Central School No.-1, Arera Mills, BHOPAL - 462011	Bhopal & Chhatisgarh	Sri Pankaj Goel	7389915551	agmwbcas.ziobho @sbi.co.in gm.ziobho@sbi.co .in
5	The General Manager, State Bank of India Circle Audit Office, Creative Plaza (1st Floor) , RASULGARH CHOWK, N.H.5,	Odisha	Sri G C Guru	9437492948	agmwbcas.caobhu @sbi.co.in gm.ziobhu@sbi.co .in

	BHUBANESWAR-751010				
6	The General Manager, State Bank of India Circle Audit Office, SBLC Building, IIInd Floor, Sec- 14, Panchkula, CHANDIGARH- 134113	Punjab Haryana Chandigarh J&K Himachal Pradesh	Sri Atul Jain	8437024145	webcas.ziochd@sbi.co.in gm.ziochd@sbi.co.in
7	The General Manager, State Bank of India Circle Audit Office, 157, 8th. Floor, State Bank Building, Anna Salai, CHENNAI- 600002	Tamil Nadu	Sri Lalith Kumar	7337262462	agmcas.zioche@sbi.co.in gm.zioche@sbi.co.in
8	The General Manager, State Bank of India Circle Audit Office, 2nd Floor, East Wing, NBCC Place, Pragati Vihar Lodhi Road, New Delhi-110003	1. Delhi 2. Uttarakhand 3. Gurugram, Sonapat and Faridabad Districts of Haryana. 4. Agra, Aligarh, Bhagpat, Bulandshahar, Etah, Firozabad, GautamBudh Nagar, Ghaziabad, Hathras, Kanshi Ram Nagar, Mainpuri, Mathura, Meerut, Muzaffarnagar, Panchsheel Nagar (Hapur), Prabuddha Nagar (Shamli) & Saharanpur Districts of Uttar Pradesh.	Shri Sanjeev Kaushik	9779586597	cmwbcas.ziondl@sbi.co.in gm.ziondl@sbi.co.in
9	The General Manager, State Bank of India Circle Audit Office HYDERABAD 2nd Floor, CMP Building, Survey No.	Telangana	Shri Ravindranath	9624342233	agmwbcas.ziohyd@sbi.co.in gm.ziohyd@sbi.co.in

	26, Opp. Hyderabad Central University, Lingampally P.O. Hyderabad-500019				
10	The General Manager, State Bank of India Circle Audit Office JAIPUR CENTRAL SPINE, SECTOR-7 VIDYADHAR NAGAR, JAIPUR-302023	Rajasthan	Shri R.K. Gupta	9001733111	agmwbcas.ziojai@sbi.co.in gm.ziojai@sbi.co.in
11	The General Manager, State Bank of India Circle Audit Office, Kankaria Centre (1st Floor), 2/1, Russel Street, KOLKATA- 700071.	West Bengal	Shri Ashim Sarkar	9774324719	agmwbcas.ziokol@sbi.co.in gm.ziokol@sbi.co.in
12	The General Manager, State Bank of India Circle Audit Office C.P.-42, SAI Tower, Sector-E, Janakipuram, Lucknow (U.P.) - 226 021	Uttar Pradesh (Excluding areas mentioned under Delhi)	Shri Dheeraj Kumar	8795824340	agmwebcas.zioluc@sbi.co.in gm.zioluc@sbi.co.in
13	The General Manager, State Bank of India Circle Audit Office 3rd Floor, Tara chambers, Old Mumbai-Pune Road, Wakadewadi, PUNE -411003	Maharashtra & Goa	Shri N N Kulkarni	9850905314	agmwbcas.ziopune@sbi.co.in gm.ziopune@sbi.co.in
14	The General Manager, State Bank of India Circle Audit Office, 3 rd Floor, Bakshis Plaza, Lokhra Road, Guwahati- 781018	Assam Meghalaya Manipur Arunachal Pradesh Nagaland Mizoram	Shri Nicholas K	9402506982	agmwbcas.caoguw@sbi.co.in gm.zioguw@sbi.co.in

		Tripura			
15	The General Manager, State Bank of India Circle Audit Office Sone Bhawan, 5th Floor Bir Chand Patel Marg R-Block, PATNA - 800001	Bihar Jharkhand	Shri Krishna H.	7070997980	agmwbcas.ziopat@sbi.co.in gm.ziopat@sbi.co.in
16	The General Manager, State Bank of India Circle Audit Office 3 rd Floor, SBI LHO (Old Building), SS Kovil Road, Thampanoor, THIRUVANANTHAPURA M - 695 001 Kerala	Kerala	Ms. Sherly Mathews	9446503848	agmwbcas.caotri@sbi.co.in gm.ziotri@sbi.co.in

Annexure - D

STATE BANK OF INDIA **INTERNAL AUDIT DEPARTMENT**

HYDERABAD

Terms & Conditions of engagement of retired Bank officers as Concurrent Auditors

1. **Name of Position: Concurrent Auditor** on contract basis

2. **The Job Profile:** As per scope of Audit

3. **Eligibility Criteria:**

i. The officer should have retired from Bank's service on attaining superannuation and not under Voluntary Retirement Scheme or Exit Option Scheme without any major penalty imposed on him during the five years of his service in the Bank immediately preceding his retirement.

ii. The officer who was removed / dismissed from the Bank's service as a disciplinary measure shall not be eligible.

iii. No case of CBI or any other Law Enforcement Agency should be pending against the officer.

iv. Officers retired from Bank's service on or after 01.11.2017 with good credit / audit background and track record in the scales of SMGS -IV, SMGS - V and TEGS-VI and should preferably be a resident of the area where the branch / outfit is located. In case any ex-official is applying for a post at a place other than his current residential centre, the cost of stay, transport etc has to be borne by him.

4. **Terms of engagement:**

i. The period of engagement will be for **three years** and shall be up to the maximum age of 65 years, subject to other conditions regarding renewal of contract etc. The age of the applicant should not be more than 62 years at the time of empanelment.

ii. The Retired officers who have already been appointed as Marketing Consultants for Home Loans, Channel Management Advisors, Business

Facilitators etc. or in any other outsourced activity will not be eligible for empanelment as Concurrent Auditors.

- iii. The Retired Official selected for appointment as Concurrent Auditor should maintain good health.
- iv. The retired officers shall not be eligible for reimbursement of medical or any other benefits during the engagement period. However, they can avail facilities under the extant REMBS / Medical scheme of the Bank.
- v. The retired officer shall not accept any assignment with any other organization during the period of their service in the Bank.
- vi. The Concurrent Auditor shall be working at the assigned branch under the supervision of the Assistant General Manager, WBCAS at Circle Audit Offices (CAOs) within the overall control of GM (IA) of the respective CAO and / or supervision by OMA wing at Internal Audit Department.
- vii. The engagement shall be on the contract basis without prejudice to the pension of the Retired Officer.
- viii. Period of engagement shall be for a period of three years subject to periodical review of performance at Half-yearly intervals.
- ix. The Concurrent Auditor shall be given access to Core Banking Platform for enquiry purpose only.
- x. The Contract can be terminated by either party to the contract by giving one month's Notice in writing duly acknowledged by the other Party.
- xi. A Standard Service Level Agreement and undertaking will be executed by the Retired Officer on joining the allotted branch/ outfit.
- xii. The performance of the Retired Officers , appointed as Concurrent Auditors shall be reviewed by the respective CAO at half-yearly intervals and rated by the GM (IA). If the services of the ex-officer are not found satisfactory, he will be terminated with one month's notice.

5. Monthly Remuneration:

- i) The Concurrent Auditors shall be paid a lumpsum consolidated remuneration of Rs. 60,000/- (for ex-officers who retired as TEGS-VI) Rs.

50,000/- (for ex-officers who retired as SMGS-V) and Rs. 42,000/- (for ex-officers who retired as SMGS-IV) without prejudice to the pension. They will not be entitled to any other perquisites / facilities / benefits etc. from the Bank.

ii) Mobile call charges @ Rs. 1,000 per month, irrespective of grade.

iii) HRA or leased rent will not be paid.

iv) No conveyance Allowance/ Travel allowance will be paid.

6. Working hours, Leave Penalty Clauses & other terms & conditions

- i. The retired officers shall follow the normal working hours applicable to the Branch.
- ii. 15 days leave will be allowed for every financial year of engagement or on prorata basis for part thereof. Accumulation of leave will be up to a maximum of 6 days. Carrying forward of leave to next financial year or encashment of leave will not be permitted.
- iii. Leave is to be properly applied in writing / e-Mail and availed after obtaining prior sanction by the competent authority.
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- v. The Contractual period will not be reckoned as service for the purpose of superannuation benefits / PF / Bonus etc.
- vi. The retired officers shall not be eligible for reimbursement of medical or any other benefits during the engagement period. However, they can avail facilities under the extant REMBS / Medical scheme of the Bank.
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- ix. The Concurrent Auditor on empanelment shall be adequately trained on the software and CRM / ORM areas at a centralized location as decided by IAD, Hyderabad.
- x. The selected candidates will be issued letter of engagement to report for duty at the branch / outfit as decided by the Committee based on the proximity of the place of residence of the retired official to the branch / outfit.
- xi. In case the Retired officer is absent for more than the eligible leave, the following penalty clauses will be imposed:
 - a. Will be treated as loss of pay and recover remuneration for the period of absence.
 - b. In case the period of loss of pay exceeds 15 days or number of occasions loss of pay permitted / availed exceeds 2 times, the Bank may terminate the services of the Retired officers with 30 days termination notice as per Engagement Agreement.

Signature of General Manager (IA)

Signature of Concurrent Auditor

CAO,

Date:

Place: