

**CRITERIA AND TERMS & CONDITIONS FOR EMPANELMENT OF  
STOCK AND RECEIVABLE AUDITORS (SRAs)**

**Eligibility Criteria:**

- The Auditors to be from Companies, Firms, Limited Liability Partnership (LLP) of Chartered Accountants / Cost Accountants registered with Institute of Chartered Accountants of India / Cost Accountants of India. Proprietorship Firms shall also be considered for empanelment of SRA.
- Having integrity and character beyond reproach. Unblemished track record, with no unsatisfactory conduct in the past and should have not been blacklisted by any Bank / financial institution / other organisations / any government, no listing in default / caution / department list of RBI / IBA/ SEBI / their professional institutes etc. Self-attested affidavit on stamp paper in this regard should be furnished.
- Having branches / offices in Gujarat State.
- The name of the Companies / LLP or its director / promoter/ etc, should not be in the defaulters / barred/ caution list published / displayed at websites of public bodies such as by RBI/IBA/EGC/SEBI/CICs/NCLT etc.

**The Auditors should fulfil the following criteria:**

- a)** Should have at least two qualified Chartered Accountants/Cost Accountants as Partners / Directors in case of Companies, Firms and LLP.
- b)** The Proprietor or at least one Partner / Director of the Firm / LLP / Company should have minimum 5 years' experience.
- c)** Unblemished track record (no history of blacklisting by any bank / FI, no listing in default / caution /debarment list of RBI / IBA / SEBI / their professional institutes etc.)
- d)** Preference will be given to entities having personnel with engineering background to assist in conducting the stock and receivable audit.
- e)** Preference will be given to those empanelled with us/other Banks/FIs as Stock and Receivable Auditors and have undertaken S&R Audit assignment.
- f)** Experience/competency in handling SRA, adherence to the specified time frame, reasonableness of the charges and locational advantage will be taken into consideration.

**The above criteria would be applicable for empanelling a new Stock and Receivable Auditor or renewal of engagement of Stock and Receivable Auditor on expiry of term.**

**Other Terms & Conditions:**

- Application in the prescribed format along with relevant enclosures / documents etc, should be submitted to nearest Regional Business Office (RBO)/ Zonal Office (ZO)/ SME Intensive Branch on or before 15.01.2025.
- KYC documents revealing identity and address of individual / Corporate / Firm etc are mandatory.
- PAN number and GST registration Number (as applicable) are also mandatory.
- In the event of gross negligence / malpractices, if any, noticed by the Bank in SRA's conduct / scope of Work, apart from de-panelling SRAs, the Bank reserves the right to include their names in the cautionary list for Circulation to all the Banks through IBA.
- Bank reserves the right to reject any or all applications for empanelment without assigning any reasons thereof.
- Auditors against whom complaints have been registered with CBI, Serious Fraud investigation Cell and Court (s)/ regulatory bodies and is blacklisted by any banks/FIs are not eligible to apply.