

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

Eligibility Criteria:

- i) 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 as SRA.

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-year experience.
 - c) Preference to entities having personnel with engineering background to assist in conducting the stock and receivable audit.
 - d) Preference also to those already empanelled with other Banks/ FIs as Stock and Receivable Auditors.
 - e) Those who are already empanelled with us / other Banks / FIs and having a good track record of handling the assignments to be given preference.
- ii) 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.
 - iii) Having branches / offices in Maharashtra State or Goa State.
 - iv) 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.

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 30.04.2023.
- 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, notices by the Bank in SRA's conduct / scope of Work, apart from depaenelling SRAs, the Bank reserves the right to include their names in the cautionary list of 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 complains have been registered with CBI, Serious Fraud investigation Cell and Court (s)/ regulatory bodies and is blacklisted by any banks/FIs is not eligible to apply.