

TERMS AND CONDITIONS FOR EMPANELMENT AS BANK'S APPROVED STOCK & RECEIVABLE AUDITOR (SRA) IN STATE BANK OF INDIA, LOCAL HEAD OFFICE, BENGALURU.

1. 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 firm shall also be considered for empanelment of 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 should have minimum 5 years' experience.

c) Unblemished track record (no history of black listing by any Bank/FI, no listing in default/caution/debarment list of RBI/IBA/SEBI/their professional institutes etc.)

d) Preference to entities having personnel with engineering back ground to assist in conducting the stock and receivable audit.

e) Preference also to those already empanelled with our Bank/ other Banks/FIs as Stock and Receivable Auditors.

f) Experience/competency in handling SRA, adherence to the specified time frame, reasonableness of the charges and locational advantage of the firm will be taken into consideration for empanelment.

2. Those who are already in the Bank's panel of Stock & Receivable Auditors and willing to be empanelled again should submit request under review format (annexure D).

3. Payment of charges/fee structure may differ for different assignments and shall be advised at the time of allocation of work. The Bank also reserves the right to change the payment structure from time to time without intimation.

4. Stock and Book debts must be verified physically and tallied with the books and certificates should be issued as per the prescribed format of the Bank. The panel of Stock & Receivable Auditors will be subject to review at yearly interval and Bank reserves the right to de-empanel any of the Company/Firm in between on observance of unsatisfactory performance or Report.

5. The Bank desires that the Stock & Receivable Auditors on its panel should not use name of the Bank on their stationary /letter heads or use the Bank's name for obtaining new assignments. Contravention of its instructions might lead to the firm's name being delisted from the panel.

.....2

::

6. The consultant firm should treat all information that it may derive from the Bank or its client while on an assignment as strictly confidential and should not on any account divulge such information to outsiders.

7. The Bank reserves the right to accept or reject any or all applications, without assigning any reasons whatsoever.

Bio-data forms placed as Annexure duly completed in all respects with required documents should be submitted to the undernoted address on or before

DEPUTY GENERAL MANAGER & CCO

CCO Secretariat, 4th Floor,

STATE BANK OF INDIA,

Local Head Office,

No.65, St. Mark's Road,

Bangalore -560001

Contact No.080-25943369