

## GUIDELINES FOR EMPANELLEMENT OF SRA AUDITORS

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 Firms 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 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 to entities having personnel with engineering background to assist in conducting the stock and receivable audit.
- e) Preference also to those empanelled with other Banks/FIs as Stock and Receivable Auditors and have undertaken S&R Audit assignment. The above criteria would be applicable for empanelling a new Stock and Receivable Auditor.
- f) Those who are already empanelled with other Banks/FIs and having a good track record of handling the assignments to be given preference.
- g) Experience/competency in handling SRA adherence to the specified time frame, reasonableness of the charges and locational advantage are to be taken into consideration.
- h) Selection will be done based on internal evaluation matrix. Hence, you are requested to provide all the information correctly (without any omission or deletion.)