

ANNEXURE I

Terms and Conditions:

1. None of the Partners of the Firm/Proprietor of the concern should be a Director of Citizencredit Cooperative Bank Ltd.
2. The firm or its Partner/Proprietor should not have/has been subjected to inquiries in the past for misconduct by the Institute of Chartered Accountants of India as per provision of section 21 of the Chartered Accountants Act, 1949. Similarly, no such inquiries should be pending initiated or contemplated by the Institute as on date.
3. The firm/any partners/ Directors of the firm/ Company should not have any disciplinary matters pending with ICAI/RBI and they should not have suffered any disqualification.
4. The firm should not have been blacklisted by any Bank or Regulatory / Statutory Authority at any time.
5. The assignment of audit should not be sub contracted to other firm/persons in any manner whatsoever.
6. The Audit firm will not lobby, directly or indirectly, for any credit proposals of their friends/clients to the Bank.
7. If any of the Proprietor / Partner/ Director of the Audit firm/ Company is related to any of the employees/ Directors of the Bank, the relationship with such employees/ Directors should be specifically mentioned in the application.
8. The Bank has the discretion to consider or reject any of the applications, based on any of the RBI / Government / Internal guidelines of the Bank.
9. Only the audit firm provisionally selected for empanelment / appointment will be communicated with through e-mail. No individual intimation will be sent to the audit firms whose applications have not been selected.
10. The audit firm should give their consent in writing / submit undertaking letter in the **Prescribed Format** agreeing to comply with and be bound by the terms and conditions prescribed by the Bank.

ACCEPTENCE OF OFFER:

The audit firm which is selected for conduct of audit will be communicated through issue of Appointment letter and the acceptance to Bank's offer is to be confirmed by the audit firm by way of return acknowledgement to the Audit department, Citizencredit Centre, Malad **within 7 days of Bank's communication, conveying appointment.**

FEES:

1. The audit firm is required to submit their quotation for conduct of audit as per market standards.
2. Audit fees will be paid (subject to deduction of applicable TDS) after submission of the complied Audit Report to the Board of Directors.
