



**Helena, 57, Mount Carmel Road, Bandra West, Mumbai – 400050.**

**CITIZENCREDIT CO-OPERATIVE BANK** is one of the fastest growing Banks in the Co-operative Banking Sector, with a business mix of around Rs. 4263 crores and 45 Branches. The Bank is in the multi-state sector and envisages significant growth of presence in other states, volume/ mix of business, value added services and enhanced profitability. The Bank is professionally managed & fully automated.

The Bank invites applications from eligible Chartered Accountant firms for appointment of Concurrent Auditors of the Bank for **Financial Year 2018 – 2019:**

- 1. Concurrent Audit of Branches**
- 2. Concurrent Audit of Depository Services**
- 3. Concurrent Audit of Investment & Trading Department**
- 4. Concurrent Audit of Accounts Department**
- 5. Concurrent Audit of Forex Department**

The desired Auditor should have minimum 5 years of experience in carrying out the above audits at other Co-operative Banks and should be eligible as per the terms and conditions stated in Annexure I.

Individuals/ Firms conforming to the above criteria may apply in strict confidence with full particulars of qualifications, experience in the field, quote for audit and credentials (Refer to Application Form in Annexure II) to The Chief Manager, CITIZENCREDIT CO-OPERATIVE BANK, Citizen Credit Centre, First Floor, Opposite Our Lady of Lourdes Church, Orlem, Malad – 400064 latest by **23.02.2018**

## **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 have/has not 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 are pending initiated or contemplated by the Institute till 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 is qualified to act as Concurrent Auditor of the Bank under section 141 of the Companies Act, 2013 and the disqualification contained therein does not apply to the firm.
5. The assignment of audit should not be sub contracted to other firm/persons in any manner whatsoever.
6. The audit is to be conducted on a contemporaneous basis with the transactions and audit report is required to be submitted within 7 days from the end of the audit period.
7. The audit firm to ensure strict adherence to the timelines framed by the Bank for conduct of audit and issue of audit reports.
8. The audit to be conducted under the supervision of a Chartered Accountant/Partner or senior employee of the firm.
9. The audit firm will not lobby, directly or indirectly, for any credit proposals of their friends/clients to the Bank.
10. The audit firm / or the partners or any of their clients should not have any credit facilities with the Bank, for which they are applying, except credit facilities against their own deposits.
11. 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.
12. If any of the Proprietor/Partner/Firm is an auditor, consultant or employed/associated in any capacity with any firm or business entity having credit facilities with the Bank, the same to be specifically mentioned in the application.
13. 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.

14. Only the audit firm provisionally selected for empanelment will be communicated through e-mail. No individual intimation will be sent to the audit firms whose application is not considered.
15. The audit firm should give their consent in writing / undertaking letter in the **Prescribed Format** agreeing to comply with and be bound by the terms and conditions prescribed by the Bank.
16. The proposed appointment should be within the limits laid down by or under the Authority of the Act.

### **Acceptance of Offer:**

The audit firm which is selected for empanelment 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 Banks communication conveying appointment**

### **Frequency of Conduct of Concurrent Audit:**

1. Branches :
  - a. Advances greater than or equal to Rs. 25.00 lakhs - Monthly
  - b. Advances less than Rs. 25.00 lakhs – Bi-monthly
2. Depository Services - Monthly
3. Investment & Trading Department - Monthly
4. Accounts Department - Quarterly
5. Forex Department - Monthly

### **Details of Fee Structure:**

1. The audit firm is required to submit their quotation for conduct of the above audits as per market standards.
2. Audit fee will be paid [after deducting applicable TDS] by the Bank within 15 days after receipt of hardcopy of the Bill along with the Auditor's Compliance Certificate.
3. Other than the above, travelling, out of pocket expenses, fees for inspecting the securities/attending training/workshops, conducting audit of Extension Counters etc., will be paid.
4. Fee structure will be reviewed on a year to year basis solely at the discretion of the Management.
5. The Bank shall have the absolute discretion in allotting the branch, revising fee structure, stipulating terms and conditions of the appointment like experience in Concurrent Audit of our branches / other banks and termination of the services of the empanelled auditor after giving due notice at any point of time including during the pendency of the contract.

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## ANNEXURE II

**M/s.** (Name of the Chartered Accountant Firm)

### **PROFILE / RESUME**

<b>I. GENERAL INFORMATION</b>				
1. Name of the Firm				
2. Complete postal/communication address of the <b>Head Office/Main Office</b>				
3. Office telephone Number/Numbers				
4. Office FAX Number				
5. E-mail address				
6. Constitution/status, as on date				
7. Date/year of formation/ establishment of the <b>Firm</b>				
8. Registration Number of the firm with date with <b>Institute of Chartered Accountants of India (ICAI)</b>				
9. Registration Number of the firm with date (unique code Number) with <b>Reserve Bank of India</b>				
10. GST Registration Number				
11. C&AG Empanelment Number				
12. Permanent Account Number (PAN) of the firm				
13. Number of partners				
14. Name, qualification, membership Number, year and other details (specific qualification may also be mentioned)				
Name of the partners with <b>Contact Number</b>				
Name of Partner	Educational qualification	Membership Number	Year	Brief profile
<b>16) Details of audit staff employed</b>				
a) Qualified Chartered Accountants				

b) Semi qualified Chartered Accountants		
c) Retired/ex-bank officers		
d) Article/audit clerks		
e) Other assistants		
f) Total		
<b>II. Past experience of the firm relating to various bank audits: (Scheduled Co-operative banks/ Scheduled Commercial Banks only)</b>		
<b>A. Statutory Branch Auditors</b>		
Name of the Bank & Branches	No. of years	Period
<b>B. Concurrent Auditors</b>		
Name of the Bank & Branches	No. of years	Period
<b>C. Tax Consultant /Tax Auditors</b>		
Name of the Bank	No. of years	Period
<b>D. Any other Special Audit/ assignments allotted by the bank</b>		
Name of the Bank & Branches	Nature of assignment	Year
<b>III. Details of Bank audit assignment currently on hand</b>		
Name of the Bank & Branches	Nature of audit	Year
<b>IV. Details of various types of audit assignments of CitizenCredit Co-operative Bank done in the past 10 years</b>		
Name of the branch	Type of audit	Year
<b>V. Details of firms/companies having credit facilities with CitizenCredit Cooperative Bank with whom the audit firm or partner/director is associated</b>		
<b>VI. Any other relevant details/particulars of the firm</b>		
<b>VII. Quotation for Concurrent Audit Fees</b>		
Name of the Audits	Quotation	