

ASSAM GRAMIN VIKASH BANK  
HEAD OFFICE::GUWAHATI

Date: 22-04-2025

Assam Gramin Vikash Bank, Head Office, MSS Path, Christian Basti, Guwahati – 5 invites application from the intending Retired Bank Officials for empanelment as Concurrent Auditor for conducting Concurrent Audit of various branches of the Bank.

The application should accompany duly filled up Bio-Data form along with copies of necessary certificates, which should reach Bank's Head Office on or before 07.05.2025.

**Criteria for empanelment of Retired Bank Officer:**

The Basic criteria for selecting a Retired Bank Officer **for conducting Concurrent Audit** will be as under:

- I. Officers retired in Scale II and above only will be considered. The officers compulsorily retired/resigned/ suspended/ dismissed/ removed from Bank's services shall not be eligible for the purpose.
- II. An experience of minimum of 20 years' service in our bank/Nationalized Bank/State Bank of India and a satisfactory track record.
- III. Branch experience of 5 years as an officer. However, experience as Internal Auditor (maximum up to 3 years) will be considered as Branch experience.
- IV. Worked either as an Incumbent In-charge for a period of minimum 2 years  
&/or  
Handled credit portfolio of a branch as an officer for a period of 2 years.  
&/or  
Handled credit at RO/ HO level as an officer for a period of 2 years.
- V. No major penalty imposed by the Bank during the entire service period or no minor penalty imposed by the Bank during the last five years of service (subject to verification from available HRMS record/ record with Personnel Department & self-certification by the concerned retired officer).
- VI. A Retired Official will be on cooling period for at least six (6) months from the date of his / her retirement before becoming eligible for getting an audit assignment, even though he / she may already be on the panel for Concurrent Audit in the Bank. However, subject to availability of empanelled retired officials at a place and bank's requirement, this cooling period can be relaxed to 3 month. The ACBOD shall be the competent authority for such relaxation.
- VII. An empanelled Retired Official of banks may be utilized as Concurrent Audit in a branch up to the age of 65 years or till the completion of last quarterly audit assignment, whichever is later. On attaining the age of 65 years, the ERO will get de-empaneled.
- VIII. The ERO will be immediately debarred if found indulged in other activities, financial / intermediary activities with the Bank during their period of audit assignment. (IAD : HO shall maintain the data-base of such debarred / de-empaneled concurrent auditors)
- IX. A sound health, i.e. he/she must be medically fit to carry out the assignment of concurrent audit (a certificate from a MBBS Doctor be submitted).
- X. The ERO should execute undertaking of fidelity and secrecy in the format prescribed by the Bank.

- XI. The assignment should be carried out in a professional manner and in case of any misconduct and negligence; the Bank is free to report the matter to RBI/NABARD as per the guidelines from time to time. This will be in addition to the disengagement from the assignment.
- XII. The ERO should not sub-contract the audit work assigned to any outside firm or other persons even though such persons are qualified chartered accountants.
- XIII. A declaration to be furnished by ERO that credit facilities availed by him including any facility availed by a third party for which he is guarantor/s have not turned or are existing as non-performing assets as per the prudential norms of RBI. In case the declaration is found incorrect, the assignment would get terminated besides the firm being liable for any action under RBI / NABARD guidelines.
- XIV. Any other terms and conditions of the assignment would be decided by the Bank on a case-to-case basis.
- XV. The tenure of the concurrent audit would be initially for one year and would be extended for a further period of one year, based on the performance of the auditor in the first year, i.e. an ERO may have a tenure of two years or till the completion of last quarterly audit assignment, whichever is later, based on "Satisfactory Performance" of the auditor in each year (followed by a cooling period of minimum six months). Only in case the panel of EROs is exhausted for an area, reassignment to an ERO post cooling period but before 65 years of his / her age would be considered at sole discretion of the Bank. Also, at the sole discretion of the Bank, Concurrent Audit assignment of an external auditor (CA Firm / ERO) may be terminated even before expiry of the term of assignment by giving one month notice in advance.
- XVI. Assignment will be subject to review on Quarterly basis on the prescribed score sheet (Annexure - II) as on the last day of March, June, Sept., & December by the Incumbents of ROs. The consolidated feedback report of external concurrent auditors shall be submitted to HO: IAD by 20th of the following month of respective quarter.
- XVII. In case of unsatisfactory performance for 1 Quarter, a notice of explanation shall be served on the concerned ERO giving 15 days' time to furnish reply. If the RO finds the reply unsatisfactory or in case the reply is not received within the stipulated time period, RO may recommend for de-empanelment of such ERO in the subsequent month and Chairman will be the competent authority for such de-empanelment.
- XVIII. No out of pocket expenses or travelling allowance / halting allowance would be paid to the concurrent auditor for carrying out the assignment. However, the GST, education cess, etc. would be paid as applicable from time to time. Further, an ERO may often be called upon by RO / HO for the purpose of counselling, training, etc. for which, he would not be entitled to claim any reimbursement for travelling, halting, etc.
- XIX. An ERO must attend the branch 12 days in a month i.e. in an average of 3 days in a week. He/she must not abstain without prior information to / approval of the Competent Authority viz. General Manager and Regional Manager. If an ERO applies to/remains on leave for more than 3 (three) weeks, he/she shall have to submit resignation. Further, Regional Manager shall ensure that in any case the branch does not remain unattended beyond 15 (fifteen) days.

However, a request of the ERO for an absence from the Branch, in case of any exigencies & / or genuine grounds such as health, etc. may be allowed by the competent authority viz. General Manager, Regional Manager. The competent authority may permit absence for a maximum period of two days in a month (separately or continuously, i.e. 12 - 2 = 10 working days), for which proportionate remuneration shall be deducted.
- XX. The ERO will be required to mark attendance in the branch.
- XXI. During the concurrent audit assignment, the ERO will not undertake any other assignment of the Bank.

XXII. Further, an ERO shall be de-empaneled from the bank in case of:

- a. Refusal to take up the allotted assignment & non-commencement / non-completion / non-submission of audit report within prescribed period.
- b. Performance of ERO is not found satisfactory
- c. ERO fails to fulfill any of the laid down terms & conditions at any time.
- d. Serious lapses detrimental to bank's interests, if noticed.
- e. Any other reason that Bank may deem fit and failing to act in a professional manner as laid down in extant guidelines of the Policy.

**Remuneration:** The present rate of remuneration is as follows:

**For Scale II, III, IV & V branches                      Rs.9,000/- per month + GST, if applicable**

No other expenses like Halting Allowance, Traveling Allowance, Local Conveyance or other out of pocket expenses including cost of stationery will be paid by the Bank. The remuneration will be subjected to TDS as applicable as per provisions of Section 194J of Income Tax Act 1961.

**NB: Since Scale I branches will not be eligible for Concurrent Audit, remuneration for Scale II and above branches have been considered.**

**Role and Responsibility of Concurrent Auditor:**

The main role of Concurrent Audit is to supplement the efforts of the bank in carrying out simultaneous internal check of the transactions and other verifications and compliance with the procedures laid down. The role of Concurrent Auditors shall continue to identify potential risks and suggesting measures for mitigation thereof.

**Submission of Reports:**

Submission of Reports by Concurrent Auditors will be as under:

- I. **Daily** – Daily observations of 8 days in a month will be submitted by the Concurrent Auditor on the same day to the incumbent.
- II. **Monthly** – Monthly Reports will be submitted by Concurrent Auditor by 3<sup>rd</sup> and 5<sup>th</sup> of following month in case of two branches.
- III. **Quarterly** - Quarterly Concurrent Audit Reports (QCARs) shall be submitted by Concurrent Auditor by 5<sup>th</sup> of the month following the close of quarter. In case of allocation of two branches to a concurrent auditor, the following time frame shall be adhered to for submission of QCARs.

**In case of 1st branch**, QCAR shall be submitted up to 5<sup>th</sup> of following month and **in case of 2<sup>nd</sup> branch**, it shall be submitted up to 10<sup>th</sup> of the following month.

**Others:**

- i) Concurrent Audit report should be submitted in the prescribed format (Page 1 to 12) designed by the Bank and it must contain all the formats as provided.
- ii) A deduction of 10% in the bill amount will be made if the bill is not submitted in time. No report will be accepted beyond 1 (one) months of audit month.

- iii) It is mandatory that every auditor must submit the Quarterly Revenue Audit Report (Annexure A, B and C) on every quarter ended along with the month ended report.
- iv) Audit format will be provided to each empanelled firm and all columns must be filled up and duly signed with seal before submitting the report.
- v) Concurrent Audit report should be submitted with proper seal and signature of the Branch Head / Authorized Officer of the concerned branches.
- vi) It is mandatory to submit **Concurrent Auditor's Attendance Certificate** issued by the Branch Head along with the bill, **without which payment will not be made.**
- vii) Bill will be paid on quarterly basis, for which following data should be provided by the Audit firm as soon as they received the appointment letter

**Bank A/c Name of ERO :**

**Bank A/c number :**

**Bank and Branch name :**

**IFS Code of the Branch :**

**GST Regd. No. :**

**PAN No. :**

(Photocopy of PAN card should also be furnished)

- viii) Concurrent Audit bills should be prepared addressing the Concerned Regional Manager of Assam Gramin Vikash Bank.

**Application for Engagement / Empanelment of Concurrent Auditor**

1	Name of the Applicant	
2	Date of Birth	
3	Educational qualification	
4	Name of Bank from where retired	
5	Name of Branch / Controlling Office from where retired	
6	Date of Retirement	
7	Designation / Scale at the time of Retirement	
8	Present Addresses	
	Permanent Address	
9	Postal Address for correspondence	
10	Contact Details	
	a) Mobile No.	
	b) E-mail ID.	
11	GST Registration No.	
12	Experience in Bank Concurrent / other Audit	
13	Experience in Govt. / Public Sector Audit	
14	Whether the applicant has ever been de-empanelled by the Bank or any other bank for Concurrent Audit or for any other assignment. If yes, details of such events with reasons thereof.	
15	Any other relevant information, the firm tends to give	

I / We undertake that the information given above is true to the best of my / our knowledge and belief.

Place:  
Date:

Name:  
Signature:

**Note:**

- i) The Bank reserves the right to accept or reject any application for empanelment of Concurrent Audit without assigning any reason thereof.
- ii) The selection will be made for empanelment of Concurrent Auditors only. Allotment of Branches for Concurrent Audit will be made by the bank at its own discretion and the bank is not under obligation to provide audit work every one.
- iii) In case any Certificate / Declaration is found tampered / incorrect, the assignment would get terminated besides being liable for any action under RBI / NABARD guidelines.

**List of Documents /Certificates to be furnished alongwith the Application Form**

- 1. Two copies of recent Passport Size Photograph
- 2. Photocopy of Retirement letter consisting date of retirement, name of the establishment and Scale / designation.
- 3. A Certificate / Declaration having experience in conducting Concurrent Audit in Scheduled Commercial Bank / RRB. (Sample copies of work orders to be enclosed)
- 4. A Declaration that the ERO is not empanelled for any other panel of HOD, Inspection and Audit and vice versa.
- 5. A declaration that credit facilities availed by him including any facility availed by a third party for which he is guarantor/s have not turned or are existing as non-performing assets as per the prudential norms of RBI.
- 6. Photocopy of PAN card