

**To be printed on Applicant's Official Letter Head**

**Application for Empanelment As Stock Auditor in Union Bank of India**

<b>From:</b> Name of the Applicant Stock Auditor	<b>To</b> Union Bank of India FGMO (Zone) _____
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Date: \_\_\_\_\_

Signed Photo							
Name							

Dear Sir,

With reference to Bank's notification for empanelment of Stock Auditors, I / We submit my/our application for your consideration:

1.	Name of the Applicant		
2.	Constitution		
3.	Date of Establishment		
4.	PAN of Firm		
5.	GST No.		
6.	<b>Communication Details:</b>		
	a) Registered / Head Office (Address)		
	b) Other Offices (Address)		
	c) Address for Communication		
	d) No. of Offices in India & Location		
	e) Phone No./Mobile No. of the Firm and Proprietor/ Partners	<b>Name</b>	<b>Phone /Mobile No.</b>
	f) Email Address		
7.	Membership/ Affiliation details with Institutes of Chartered / Cost Accountants:		
	<b>Name of the Body</b>	<b>Membership No.</b>	<b>Member since</b>
			<b>Membership type</b>
8.	Practicing as Auditor since (Date)		
9.	Undertaking Stock Audit since (Date)		

10.	Brief Details of Stock Audits handled in last 3 years with name of clients.	Attach separate sheet, if required		
11.	Details of existing Empanelment/s			
12.	Details of present Set Up / Infrastructure available to undertake Stock Audits. (Including Audits under SAP environment)	Attach separate sheet, if required		
13.	Number of Qualified Staff (Trained / Semi Trained Employees / Trainees / Apprentices besides a Chartered Accountant / Cost Accountant)  (Provide no. of staff in each category)	<b>Category</b>		<b>Number</b>
		Chartered Accountant		
		Cost Accountant		
		Trained		
		Semi Trained Employees		
		Trainees / Apprentices		
14.	Names of Proprietor / Partners (also mention Managing/ Key/ Senior Partner)	<b>Name</b>		<b>Designation</b>
15.	<b>Particulars of Proprietor/Partners, etc. (For each partner to be provided in the following format)</b>			
	Name			
	Son/daughter/wife of			
	Sex	Nationality		
	Date of Birth	Age		
	PAN	Mobile No.		
	Telephone No.	E-mail Address		
	Residential Address			
15A	<b>Educational / Professional Qualifications: (* Graduate Degree /Diploma / Post Graduate Degree/Diploma/Certificate / Professional Certificate)</b>			
	<b>Qualification</b>	<b>Nature*</b>	<b>University / Institution / Examining Body</b>	<b>Date of award</b>

<b>15B</b>	<b>Membership / Affiliation Details:</b>			
	<b>Name of the Body</b>	<b>Member since</b>	<b>Membership Type</b>	<b>Membership No.</b>
<b>15C</b>	<b>Work experience details:</b>			
		<i>Individual capacity</i>	<i>Under this firm</i>	<i>Under other firms</i>
	Practicing as Auditor since			
	Undertaking Stock Audit since			
	Stock Audits handled in last 3 years with name of clients [Attach separate sheet if required]			
<b>15D</b>	<b>Other details:</b>			
	Whether proprietor/partner of any other firm? If so, name and address			
	Duration with the applicant firm			
	Whether empanelled / registered with others as stock auditor? If so give details			
<b>16.</b>	Additional information, if application is for auditing of specialized stocks, on firm/partners (if applicable)			
a)	Details of registration of valuer of stocks u/s 34AB of Wealth Tax Act, if any			
b)	Details of Fellow/ Associate Membership with Institution of Valuers as specialist in jewellery, precious stones & ornaments / works of art / etc.			
c)	Details of registration of with Insolvency and Bankruptcy Board of India as per Ministry of Corporate Affairs Guidelines if any			
<b>17.</b>	<b>Undertakings / Declarations:</b>			
<b>A.</b>	I/We do hereby undertake that [ <i>strike out which is not applicable</i> ]			
	I/we/none of our employees are ex-employee of your Bank,			
	<b>OR</b>			
	I/ _____ of our partners/ _____ of our employees was/ were ex-employees of your Bank (give details, viz. Name, SPF No. and Date of retirement/ resignation) but ceased to be under your employment for the last 1 year or more.			
	<b>AND</b>			
	I/We shall not induct/employ any partner/employee during the tenor of our empanelment as a stock auditor, who is/are within the abovementioned cooling period of 1 year from the date of retirement / resignation			

<b>B.</b>	<b>I/We do hereby declare that-</b>			
	a) I/We am/are not central statutory auditor of your Bank			
	b) I/We am/are not branch statutory/concurrent auditor of your Bank <b>OR</b>			
	c) I/We are statutory/concurrent auditor of following branches:			
	Branch	Assignment	From	To
	d) I/We undertake to disclose any change in the above status as and when takes place during the empanelment period.			
<b>C.</b>	<b>I/We do hereby solemnly declare and affirm that-</b>			
	<ul style="list-style-type: none"> <li>I/We have not been removed /dismissed from service/ employment/ empanelment for any act of misconduct/unfair practices/frauds earlier.</li> </ul>			
	<ul style="list-style-type: none"> <li>I/We have not been convicted of any offence and sentenced to a term of imprisonment.</li> </ul>			
	<ul style="list-style-type: none"> <li>I/We have not been found guilty of misconduct in professional capacity</li> </ul>			
	<ul style="list-style-type: none"> <li>I/We have not been convicted of an offence connected with any proceeding before any court of law in India I/We am/are not undischarged insolvent(s)</li> </ul>			
	<ul style="list-style-type: none"> <li>There are no complaints against me/us, registered with CBI/SFIO/Police/Courts of law/statutory authorities.</li> </ul>			
	<ul style="list-style-type: none"> <li>I/We have not been blacklisted/depanelled by any Bank/FI/IBA/others in the past</li> </ul>			
<b>D.</b>	I/We solemnly declare that the information furnished above is complete and entirely true and nothing has been concealed. I/We also affirm that terms & conditions of Union Bank of India relating to empanelment of Stock Auditors are acceptable to us and I/We also undertake to keep the Bank informed of any events /happenings which would make me/us ineligible for empanelment / remaining empanelled as Stock Auditor.			
<b>E.</b>	<b>ADHERENCE TO CODE OF CONDUCT FOR STOCK AUDITOR:</b> All Stock Auditor empanelled with bank shall strictly adhere to the following code of conduct:			
	<b><u>Integrity and Fairness:</u></b>			
	1) A Stock Auditor shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other Stock Auditor.			
	2) A Stock Auditor shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.			
	3) A Stock Auditor shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.			
	4) A Stock Auditor shall refrain from being involved in any action that would bring disrepute to the profession.			
	5) A Stock Auditor shall keep public interest foremost while delivering his services			
	<b><u>Professional Competence and Due Care:</u></b>			
	6) A Stock Auditor shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.			
	7) A Stock Auditor shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.			

	<p>8) A Stock Auditor shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.</p> <p>9) In the preparation of a stock audit report, the Stock Auditor shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the subject firm (ie. whose stock audit is undertaken) or its auditors or consultants or information available in public domain and not generated by the Stock Auditor.</p> <p>10) A Stock Auditor shall not carry out any instruction of the subject firm in so far as they are incompatible with the requirements of integrity, objectivity and independence.</p>
	<p><b><u>Independence and Disclosure of Interest:</u></b></p> <p>11) A Stock Auditor shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the assignment or not.</p> <p>12) A Stock Auditor shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the subject client or any of its group or associated companies for the past 3 years.</p> <p>13) A Stock Auditor shall maintain complete independence in his/its professional relationships and shall conduct the stock audit independent of external influences.</p> <p>14) A Stock Auditor shall wherever necessary disclose to the Bank, possible sources of conflicts of duties and interests, while providing unbiased services.</p> <p>15) A Stock Auditor shall not indulge in “mandate snatching”(to undertake assignments for Stock Audit inspection of a particular site / unit using unscrupulous means)” or offering “convenience stock audit” in order to cater to a client’s needs.</p> <p>As an independent Stock Auditor, the Stock Auditor shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, favourable Stock Audit report).</p>
	<p><b><u>Confidentiality:</u></b></p> <p>A Stock Auditor shall not use or divulge to any other party any confidential information about the subject client for whom stock audit is conducted, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.</p>
	<p><b><u>Information Management:</u></b></p> <p>16) A Stock Auditor shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.</p> <p>17) A Stock Auditor shall appear, co-operate and will provide all information and records in case of any need or legal or statutory or professional requirement</p>
	<p><b><u>Gifts and Hospitality:</u></b></p> <p>18) A Stock Auditor or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a Stock Auditor.</p> <p><i>Explanation.</i> —For the purposes of this code the term ‘relative’ shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).</p>

	19) A Stock Auditor shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself
	<p><b>Remuneration and Costs:</b></p> <p>20) A Stock Auditor shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.</p> <p>21) Stock Auditor shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.</p>
	<p><b>Occupation, Employability and Restrictions:</b></p> <p>22) A Stock Auditor shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.</p> <p>23) A Stock Auditor shall not conduct business which discredits the profession.</p>

Date:

Place:

For & on behalf of \_\_\_\_\_ (Name of the Firm)

Signature				
Name				
Designation				

[All partners to subscribe their signatures]

**LIST OF SELF-ATTESTED DOCUMENTS ATTACHED WITH THE APPLICATION**

Description of Document	No.
1. Photographs of the applicant stock auditor/proprietor/all partners	
2. Identity and address proofs of the applicant stock auditor/proprietor/all partners	
3. Copy of Trade License/Registration certificate/certificate of practices	
4. Copies of PAN Card of the applicant stock auditor/proprietor/all partners	
5. Copies of GST Number	
6. Address Proof	
7. Copies of Registration Certificate of the applicant Stock Auditor/ proprietor/ all partners with Institute of Chartered Accountants of India and Institutes of Cost Accountants of India	
8. Copies of Registration Certificate of the applicant Stock Auditor/ proprietor/all partners under Wealth Tax Act as valuer of stock (in case application is for audit of specialized stocks)	
9. Evidences of professional qualifications and experience of the applicant stock auditor/proprietor/all partners	
10. Evidences of enrolment/ registration as valuers with professional bodies	
11. Evidences of existing empanelment, if any, with PSBs, FIs, Supreme Court, High Courts, Govt authorities/departments, etc	

## Scoring Model: Empanelment of Stock Auditors

Name of Stock Auditor: \_\_\_\_\_

Parameters	(Based on Number of Persons)	Rating Score		
		Relevant Score	Self-Assessment (Applicant)	By Regional Office of UBI
<b>PART-A: Educational Qualifications &amp; Experience</b>				
1. No. of Proprietor / Partners having experience more than 3 years	<i>10 and above</i>	4		
	<i>7 and above</i>	3		
	<i>4 and above</i>	2		
	<i>1 and above</i>	1		
2. No. of Qualified Staff (Trained / Semi Trained Employees/ Trainees/ Apprentices, besides a Chartered / Cost Accountant)	<i>10 and above</i>	4		
	<i>7 and above</i>	3		
	<i>5 and above</i>	2		
	<i>2 and above</i>	1		
<b>Sub Total (A)</b>				
<b>PART-B: Geographical Presence</b>				
3. Number of offices in India	<i>10 and above</i>	4		
	<i>7 and above</i>	3		
	<i>4 and above</i>	2		
	<i>1 and above</i>	1		
<b>Sub Total (B)</b>				
<b>TOTAL SCORE (A+B)</b>				