

**“Scheme for empanelment of Bank’s own Retired Officers (Scale III to Scale V) for Concurrent Audit Assignment” in the Bank.**

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**1. NAME OF THE POSITION:** Retired Officers as Concurrent Auditor on Contract Basis.

**2. JOB PROFILE:** As per the Scope of Audit (Annexure-I)

**3. ELIGIBILITY CRITERIA:**

Retired Official concerned must have;

- i. Retired honorably from our Bank (Union Bank of India, e-Andhra Bank and e-Corporation Bank), in MMG Scale III or above up to SMGS V; and have
- ii. A minimum 20 years’ service in our Bank and a satisfactory track record; and have
- iii. Branch experience of 10 years as an Officer; and have
- iv. Worked as Branch Head for a period of minimum 3 years.  
(Preference will be given a) who have handled Credit Portfolio/Treasury and forex/Risk/Compliance/CMCC as an Officer for a minimum period of 3 years at Branch/Administrative Office b) worked as Internal Inspector in Audit & Inspection department for a minimum period of 3 years C) having fair knowledge of CBS and other packages used by Bank and adequate computer knowledge including MS Office)
- v. No major penalty imposed by the Bank during the last 10 years and No case is pending against him in the Bank under Officers service regulations/Pension regulations.
- vi. Officer who has terminated from the services of the Bank by way of penalty/Voluntarily retired/ resigned/who left the Bank otherwise before superannuation will not be eligible.
- vii. No case of CBI/any other Law enforcement agency should be pending against the Officer

**4. AGE:**

The Applicant should not be more than 62 years of age as on **15.07.2022** and the engagement shall be up to maximum of 65 years of age, subject to the conditions regarding renewal of contract, etc.,

**5. REMUNERATION: (As per Annexure-II)**

The Remuneration to be paid is on par with the existing remuneration paid to Concurrent Auditors as per the Policy guidelines. No Halting/Conveyance / Travelling allowance or any other perquisites / facilities /benefits will be extended.

## TERMS & CONDITIONS

1. The engagement of retired officers in the Bank shall not be considered as a case of re-employment in the Bank.
2. The bank may cancel / terminate the contract of engagement at any time without assigning any reasons whatsoever with an option of 30 days' notice period or payment /surrender of remuneration in lieu thereof.
3. The Retired Officer so empaneled shall be working at the assigned branch/ other units under the supervision of the Zonal Audit Head within the overall control of CGM/GM, A & I.
4. The Retired officer shall not accept any assignment with any other organization during the period of their engagement in the Bank.
5. The engagement shall be on the contract basis without prejudice to the pension of the Retired Officer.
6. The tenure of the Concurrent Audit assignment is initially for one year and would be extended for a further period of one year (1+1), based on the performance review appraised by respective ZAH periodically.
7. The Retired officers empaneled for Concurrent Audit will be given audit assignment of one branch/unit only.
8. The Retired official will undertake that he/she will not sub-contract/sub-assign the audit assignment.
9. Incomplete application or application without requisite enclosures will not be entertained.
10. Only those applications which are submitted on-line will be considered (online application as **Annexure III**). Hard copies received through post/courier/by hand or through email will not be entertained.
11. The submission of application or receiving order for empanelment does not confer any right to applicant to claim for entrusting of audit work mandatorily by Bank.
12. The Retired Official selected for the assignment for Concurrent Audit should maintain good health.
13. The Retired Official empanelled for the assignment of Concurrent Audit shall not be eligible for claiming reimbursement of medical or any other benefits during the engagement period.
14. The retired officer shall not be assigned branches/other units where he/she worked while in active service with Bank.
15. The retired officers shall not exercise any administrative / financial powers during the period of engagement.

16. The empanelled Retired Officers shall be paid on par with the existing remuneration paid to concurrent auditors on audit allotments as per policy guidelines without prejudice to the pension.
17. No Conveyance Allowance/ Travel allowance will be paid
18. No halting allowing will be paid.
19. The assignment period will not be reckoned as service for the purpose of superannuation benefits / PF / Bonus etc.
20. Income-tax or any other tax liabilities on remuneration will be deducted as per prevailing rates in the relevant Tax Rules.
21. The empanelled retired officials are required to follow the time norms for completing the audit and submitting the reports. If there is any delay in submission of monthly concurrent audit report, 10% remuneration will be deducted without any further reference.
22. The assignment will be subject to review on quarterly basis for the quarters March, June, Sept and December by the Zonal Audit Heads concerned. In case of unsatisfactory performance for two consecutive quarters, the assignment will be cancelled even before the completion of the period of assignment. The Chief General Manager will be the competent authority for such cancellation.
23. Name of the empanelled retired official may also be struck off from the Bank's panel in case he/she expresses inability to continue on the panel due to genuine personal grounds or upon his/her resignation, General Manager, A & I will be competent authority for such delisting from the empanelment.
24. The empanelment for the assignment of concurrent audit can be terminated by either party to the contract by giving one month's notice in writing by duly acknowledged by the other party.
25. The opted/allotted branch/unit by / to the Retired Officer shall be within the radius of 25 KMs.
26. Empanelment of Retired Officers for the assignment of concurrent audit is the sole discretion of competent authority of A&I, CO, Annexe, Hyderabad.
27. Any modifications in the selection process if required, may be introduced/implemented with the permission/approval of The Executive Director, who is in-charge of the portfolio of A&I Vertical.
28. Administrative guidelines if any to be issued, clarifications to be given, for resolutions of any grievances on the scheme provisions, the CGM (A& I) will be the Competent Authority.

### SELECTION PROCESS:

- A) Retired officers will have to submit the applications online only. (Web portal)
- B) The applications will be scrutinized based on the stipulated eligibility criteria by the Screening Committee and selections will be done by Selection Committee.  
**Screening Committee:**  
Members of the Committee: DGM (Risk); DGM (RBCA); DGM (Compliance);  
AGM (RBCA) will be coordinating.
- C) The details of weightage of marks in the selection process as under:  
**Weightage of Marks:**

Sl No	Coverage of Area	Marks	Period for max marks scoring	Maximum Marks
01	Branch Head Minimum 3 years-	For minimum 3 years-3 marks Over and above 3 yrs, 2 marks per each year of service (subject to max.10)	5 years	10
02	Credit Officer Minimum 2 years-	For minimum 2 years-3 marks Over and above 2 yrs, 2 marks per each year of service (subject to max.10)	5 years	10
03	Work experience in IFBs	For minimum 2 years-3 marks Over and above 2 yrs, 2 marks per each year of service (subject to max.10)	5 years	10
04	Work experience in Treasury and Forex/Risk/Compliance/ CMCC	For minimum 2 years-3 marks Over and above 2 yrs, 2 marks per each year of service (subject to max.10)	5 years	10
05	Internal Auditors Minimum 3 years-	For minimum 3 years-3 marks Over and above 3 yrs, 2 marks per each year of service (subject to max.10)	5 years	10
06	Total	50		50

\*In case of tie in marks between the candidates, rank will be decided based on date of birth, number of years of service.

- E) The selected candidates will be issued letter of engagement to report for duty at the ZAO as decided by the Screening Committee. Assigning of branches/other units for Audit will be communicated by Audit & Inspection, CO Annexe, Hyderabad to the applicants.

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## SCOPE OF CONCURRENT AUDIT

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### Minimum Audit Programme for Concurrent Audit System

Concurrent Auditors have to ensure that Branches are complying with RBI guidelines and internal Policy guidelines issued from time to time.

#### Verify

##### A. Cash transactions

- i. Surprise physical verification of cash at branch and ATM along with safe keeping and custody.
- ii. Daily cash transactions, particularly any abnormal receipts & payments.
- iii. Surprise verification of cash by an officer other than the joint custodian.
- iv. Proper accounting of and availability of insurance cover for inward and outward cash remittances.
- v. Accounting of currency chest transactions and delays/omission in reporting to RBI.
- vi. Reporting of Counterfeit Currency.
- vii. All cash transactions of Rs. 10 lakhs and above reported in CTR.
- viii. That all cash transaction of Rs. 50,000 and above invariably indicate Pan No./Form 60.
- ix. To verify all daily currency chest transactions (deposit /withdrawal/remittance diversion / opening-closing balance) on a weekly basis.

##### B. Clearing transactions

- i. Reconciliation with bank's account at Clearing House and review of old outstanding entries for reconciliation.
- ii. Drawings allowed against un-cleared instruments - sanction by the controlling authority.

##### C. Remittances/Bills for Collection

- i. Remittance of funds by way of DDs/Tis/MTs/TC/NEFT /RTGS any other mode in cash exceeding the prescribed limit.
- ii. Documents of title (lorry receipts, railway receipts, etc.) obtained in favour of the bank and the concerned transporters are on the IBA approved list.
- iii. Outstanding balance in DP and other transit accounts pending payment beyond prescribed period.

##### D. Deposits

- i. Adherence to KYC/ AML guidelines in opening of fresh accounts and monitoring of transactions in such accounts.

- ii. Large term deposits received and repaid including checking of repayment of term deposit in cash beyond permissible limit.
- iii. Accounts opened and closed within a short span of time i.e., accounts with quick mortality.
- iv. Activation and operations in inoperative accounts.
- v. Value dated transactions. |
- vi. Settlement of claims of deceased customers and payment of TDRs against lost receipts and obtention of indemnities, etc. To check revival of dormant accounts and accounts with minimum activities.
- vii. | Examination of multiple credits to single accounts.

#### **E. Treasury operations**

- i. If branch has acted within HO instructions for purchase and sale of securities.
- ii. Periodic confirmation of Derivative contracts with counterparties.
- iii. Adherence to regulatory guidelines with respect to Treasury deals/structured deals.
- iv. Controls around deal modification/cancellation/deletion, wherever applicable.
- v. Cancellation of forward contracts and passing/recovery of exchange gain/loss.
- vi. Gaps and OPL maintained in different currencies vis-a-vis prescribed limit for the same.
- vii. Reconciliation of Nostro and Vostro accounts-balances in Nostro accounts indifferent foreign currencies are within the limits prescribed by the bank.
- viii. Collection of underlying documents for Derivative ft Forward contracts. Delays, if any. ,
- ix. Instances of booking and cancellation of forward contracts with the same counterparty within a span of couple of days or a few days.
- x. Sample checks some of the deals and comments on the correctness of computation.
- xi. Checking of application money, reconciliation of SGL account, compliance to RBI norms.
- xii. Checking of custody of unused BR Forms ft their utilization in terms of Master Circular on Prudential Norms on Classification, Valuation and Operations of Investment Portfolio by banks.
- xiii. To ensure that the treasury operations of the bank have *been* conducted in accordance with the instructions issued by the RBI from time to time.

#### **F. Loans & Advances**

- i. Report Bills/cheques purchased, if in the nature of accommodation bills.
- ii. Proper follow-up of overdue bills purchased/discounted/ negotiated.
- iii. Fresh loans and advances (Including staff advances) have been sanctioned properly and in accordance with delegated authority.
- iv. Reporting of instances of exceeding delegated powers to controlling/head office by the branch and have been confirmed or ratified by the competent authority."
- v. Securities and documents have been received as applicable to particular loan.
- vi. Securities have been properly charged/ registered and valued by competent person. Whether the same has been entered in the bank's system.
- vii. All conditions of sanction have been complied with.
- viii. Master data relating to limit, rate of interest, EMI, moratorium period details have been correctly entered and updated/modified in the system.
- ix. Value dated entries passed in advances accounts.

- x. Post disbursement supervision and follow-up is proper, such as timely receipt of stock and book debt statements, QIS data, analysis of financial data submitted by borrower, verification of securities by third parties, renewal of limits, insurance, etc.
- xi. Whether there is any mis utilization of the loans and whether there are instances indicative of diversion of funds.
- xii. Compliance of prudential norms on income recognition, asset classification and provisioning pertaining to advances.
- xiii. Whether monthly updating of drawing power in the computer system on the basis of stock statements/book debt statement/ other financial data received from the borrowers.
- xiv. Recovery in compromise cases is in accordance with the terms and conditions of the compromise agreement.
- xv. To check review and renewal of loans.
- xvi. Short inspection for each disbursement in Term Loans of a limit of Rs. 3 Crore and above.
- xvii. Early Warning Signals (EWS) - for loan accounts of Rs. 50 Cr & above as per RBI Circular DBS.CO.CFMC. BC. No.007/ 23.04.001 /2014-15 dated 07th May 2015.

#### **G. LC/BG**

- i. LC/BG issued/amended as per the approved format/model guarantee prescribed and standard limitation clause incorporated. Whether counterindemnity obtained as prescribed.
- ii. Any deviation from the terms of sanction in regard to margin, security, purpose, period, beneficiary, collection of charges, commission/fee, etc.
- iii. Whether payment is made to the debit of party's account on due date without creating overdraft/debiting suspense, in case of deferred payment guarantee.

#### **H. Foreign Exchange transactions**

- i. Recovery of charges as per HO Guidelines.
- ii. Packing credit released, whether backed by LC or confirmed export order.
- iii. Availability of ECGC cover and compliance with ECGC terms.
- iv. Submission of statutory returns on export/ import transactions, like BEF Statements, XOS, write off of export bills, etc. Follow up of outstanding export bills and exchange control copy of bill of entry.
- v. Irregularities in opening of new accounts and operation in NRO, FCNR, NRE, EEFC, etc., and debits/credits entries permissible under the rules.
- vi. Whether operations in FCRA accounts are as permitted by MHA and FCRA guidelines.
- vii. Booking, utilization, extension and cancellation of forward contracts.
- viii. Verification of SWIFT related transactions & reconciliation

#### **I. House Keeping**

- i. Exceptional transaction reports are generated and verified by branch staff as prescribed.
- ii. Review of all balance sheet heads and outstanding entries in accounts, e.g., suspense, sundry and Inter-bank accounts. Review of follow up of entries
- iii. Scrutiny of daily vouchers with more emphasis on high value transaction including high value expenses and debit entries in Suspense account.
- iv. Debits in accounts where signatures are pending for scanning.

- v. Whether records related to KYC/vouchers and other critical areas are sent to specific places like archival center, record room as per stipulated periodicity.
- vi. Adherence to KYC/ AML guidelines in opening fresh account and subsequent modifications of records and monitoring of transaction.
- vii. Concurrent Auditors to make their observations on compliance with Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS).
- viii. Concurrent Auditors to comment on Monitoring of transactions in new accounts/staff accounts, reporting of CTR/STR etc.

#### **J. Verification of Merchant Banking Business**

- i. Whether the instructions given by the controlling branch are properly followed where the branch acts as a collecting branch for issue business.
- ii. Whether daily collection position is advised to the controlling branch.
- iii. Whether recovery of the commission/fees and out of pocket expenses as agreed with the respective companies and whether the competent authority has duly authorized any waiver or reduction of such charges.
- iv. Whether the prescribed preventive vigilance measures *are* observed by the branch.
- v. Where data entry or data processing work is entrusted to outside agencies, the Competent authority duly approves these, and the prescribed stamped indemnity has been obtained from such agencies.
- vi. Whether dividend interest warrants/refund payment accounts of companies are funded prior to dispatch of the relative warrants by the companies and there is no misuse of the facility.
- vii. Whether Claims for reimbursement of amounts of paid warrants received from paying, branches are processed and debited to the concerned company's account promptly.
- viii. Whether charge on security has been created, wherever debenture trustee activity is undertaken by bank.

#### **K. Verification of Credit Card/Debit card**

- i. Application for the issue of credit card has been properly examined and record of issue of the same has been maintained.
- ii. Whether overdraft/debits arising out of the use of credit cards are promptly recovered and informed to higher authorities.
- iii. Whether undelivered credit cards are properly kept as security items and followed up with credit card department for further instructions.
- iv. Physical verification of ATM cards, debit cards, credit cards, passwords and PINS, control over issue ft delivery, safe keeping and custody at all the locations. Report loss of any such items.

#### **L. Others**

- i. Compliance of provisions relating to Tax Deducted at Source, service tax, trade tax, other duties and taxes.
- ii. Physical verification of inventory, control over issue of inventory, safe keeping and custody of security forms. Report any loss of such items.
- iii. Physical verification of other deliverable items, control over issue, safekeeping and custody.
- iv. Physical verification of Gold coins, control over issue, safe keeping and custody. Checking of Gold sale transactions.



- v. Custody and movement of branch keys.
- vi. Locker keys and locker operations-linking of FDR as security for locker/operation of locker/inoperative lockers/ nomination/other issues.
- vii. Safe custody of branch documents like death claim cases, issuance of duplicate DD/PO/FDR, checking of indemnities, etc. and verification of documents executed during the period under audit.
- viii. That there is no income leakage under any activity.
- ix. Reporting of frauds.
- x. Verification of DMAT transactions.
- xi. Conduct of employees, mis-selling of products, etc.
- xii. Certification of documents / claims / Compliance Certificate etc.
- xiii. Compliance Audit of Risk Based Internal Audit (RBIA) after closure of audit report.

M. Any other need-based work related to audit which may be entrusted by the bank from time to time.

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## ANNEXURE-II

## Remuneration to Retired Officers taken as Concurrent Auditors

The Concurrent Audit fee structure of our Bank effective from April, 2022 shall be as under:

Level of Advances and No.of Cash Credit A/cs in Standard category	Fee structure for Concurrent Audit
Advances above Rs.22500 Crores a) More than 50 accounts b) upto 50 accounts	Rs.50000/- Rs.42500/-
Advances above Rs.7500 crores upto Rs. 22500 Crores a) More than 50 accounts b) upto 50 accounts	Rs.42500/- Rs.35000/-
Advances above Rs.500 crores upto 7500 Crores a) More than 50 accounts b) upto 50 accounts	Rs.35000/- Rs.30000/-
Advances above Rs. 100 crores upto Rs.500 crores a) More than 50 accounts b) up to 50 accounts	Rs.32,500/- Rs.25000/-
Advances upto Rs.100 crores	Rs.25000/-
<b>Specialized/other Units</b>	
Treasury	Rs. 50,000/-
Data Centre Process Audit	Rs. 30,000/-
ATM Division	Rs. 30,000/-
Credit Card Division	Rs. 30,000/-
Stressed Asset Management Branch	Rs. 25,000/-
Select Regional Office	Rs. 25,000/-*
Service Branches	Rs. 20,000/-
Asset Recovery Branch	Rs. 25,000/-
CMS Division	Rs. 20,000/-
Vostro Branch	Rs. 20,000/-
Centralized processing Units such as SARALs, ULPs, USKs, NPC etc	Rs. 20,000/-
Various Departments in Central Office like CCD, SSD, TBD etc.	Rs. 20,000/-
Currency Chest	Rs. 20,000/-

\*includes the fee for quarterly Management Audit

**ANNEXURE-III****UNION BANK OF INDIA  
CENTRAL AUDIT & INSPECTION DEPARTMENT  
CO ANNEX, HYDERABAD****Engagement of Retired Officers of Bank in MM III to SMGS V grades as  
Concurrent Auditors on contract basis**

Affix latest Passport size photo
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**ONLINE APPLICATION TO BE SUBMITTED**

S No	Particulars	To be filled by the applicant
1	Name in full (IN CAPITAL LETTERS)	
2	Educational Qualifications- Academic and professional	
3	Date of Retirement from the Bank Service	DD/MM/YYYY
4	Designation/Grade at the time of retirement	
5	No of Completed years of Service	
6	Age as on 15.07.2022 (YY/MM/DD)	YY/MM/DD
7	PF No	
8	PAN NUMBER	*Upload option to be enabled
9	AADHAR NUMBER	*Upload option to be enabled
10	PPO NUMBER/ LETTER REFERENCE OF RELIEVING ON SUPERANNUATION	*Upload option to be enabled
11	Place of Domicile	
12	Place of present stay	
13	Address for communication	
14	Permanent Address	

15	Contact Numbers	a) Land line with STD Code b) Mobile No
16	E-mail id	
17	Branch/ Office from where Retired	
18	Assignments held during the last 10 years of service in the Bank. (Please specify experience as Branch Head- Details with number of years-	
19	Experience in handling Credit at brs/Credit officer at RO/ZO and Branch Manager in the Bank (Details with number of years)	<b>Details to be furnished in “Work Experience” table below</b>
20	Work experience in IFBs, Treasury & forex, Risk/ Compliance, CMCC (Details with number of years)	
21	Working experience as Internal Auditor in A&I dept/ZAOs	
22	Two Reference Persons (Not to be Relatives of the applicant) with address and contact details, preferably existing, retired staff of UBI, e-AB, e-CB.	
23	Whether any major penalty was imposed during last 10 years of service(Y/N)	
24	Whether any proceedings are pending before CBI/Court against the applicant or Applicant has been convicted by court, if yes, details thereof-	
25	Place of Choice (Preferably 3 Places)*	Br code          Name of Branch

\*Drop down facility to be enabled Br.Code as per annexure

**Note: Don't send any physical copies to the A & I Department**

**Selection of Retired Officers for Audit assignment:**

Name of the Unit/ Category of Branch	Number	Grade/Scale of Retired Officers	Remarks
SARAL/SARAL LITE	4	Scale V /IV / III	Order of preference for selection is Scale V/IV/III
ULP	3	Scale V /IV / III	
USK	0	Scale IV/III	Order of preference for selection is Scale IV/III
CAPS	0	Scale IV/III	
Currency Chest	0	Scale IV/III	
Service Branch	1	Scale IV/III	
ELB/VLBs (irrespective of Risk)	54	Scale V/IV/III	Order of preference for selection is Scale V/IV/III
Large / Medium branches (irrespective of Risk)	8	Scale IV/III	Order of preference for selection is Scale IV/III

**WORK EXPERIENCE:**

Sl No	Work Experience as/in	From	To	No of Years	Place of work
01	Branch Head				
02	Credit Officer				
03	IFBs				
04	Treasury /Forex/Risk/Compliance/ CMCC				
05	Internal Auditors				

**DECLARATION**

I confirm that, I have retired from \_\_\_\_\_ Bank's service on attaining superannuation and without any major penalty, during the immediately preceding 10 years of retirement". I am healthy and fit to discharge the assignment. My appointment is liable for termination in case anything is established later, contrary to the said self-declaration.

I undertake that the information furnished in the application are true and I am liable for any action in case of the said information / details are found to be false/incorrect.

Place:

Date

Signature

ANNEXURE-IV

To: The General Manager Inspection & Audit Union Bank of India	From: Mr.
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Dear Sir/Madam,

**Sub: Letter of Acceptance and Declaration of Fidelity and Secrecy.**

1. I am in receipt of your offer letter No. .... AUD/2021-22 dated \_\_\_\_\_ and are pleased to accept the concurrent audit work of your \_\_\_\_\_ Branch/Unit.
2. I confirm that I have read all the Terms and Conditions for concurrent audit and understood the scope of assignment and confirm to adhere the same.
3. I do hereby declare that I will faithfully, truly and to the best of my skill and ability execute and perform the duties required as concurrent auditor of the Union Bank of India and which properly relate to the office or position in the said Union Bank of India held by me.
4. I also hereby undertake that the entire audit work will be carried out by me and I shall not subcontract/outsouce any work pertaining to the audit of Union Bank of India
5. I, further declare that I will not communicate or allow to be communicated to any person not legally entitled thereto, any information relating to the affairs of the Union Bank of India or to the affairs of any person having any dealings with the Union Bank of India. Further, I shall not allow any such person to inspect or have access to any book or document belonging to or in the possession of the Union Bank of India or to the business of the Union Bank of India or the business of any person having any dealing with the Union Bank of India.
6. I also undertake as under -
  - That I have good health.
  - That no major punishment/penalty has been inflicted to me during last ten years of my service in the Bank.
  - That no case/s of CBI /Police or any other law enforcement agency/ies is pending against me.
  - I have fair knowledge of CBS and other software packages used by the Bank and adequate computer knowledge including MS Office.
  - I have not worked in the Branch/Unit which was assigned to me as Concurrent Auditor

Date:

Signature of the Retired Officer

**ANNEXURE-V**

**List of identified branches/units for Concurrent Audit Assignment:**

<b>Sr. No.</b>	<b>Br Code</b>	<b>ZAO</b>	<b>RO</b>	<b>Branch</b>	<b>Category</b>
1	900605	BENGALURU	BELAGAVI	BELAGAVI - TILAKAWADI	VLB Lite
2	903281	BENGALURU	BELAGAVI	GOKAK	VLB Lite
3	911305	BENGALURU	BELAGAVI	CHIKKODI	Large
4	552275	BENGALURU	BENGALURU EAST	HENNUR MAIN ROAD - BANGALORE	VLB Lite
5	550281	BENGALURU	BENGALURU NORTH	BANGALORE - SSI FINANCE BRANCH	VLB Lite
6	551554	BENGALURU	BENGALURU NORTH	TUMKUR	VLB Lite
7	916021	BENGALURU	BENGALURU SOUTH	BANGALORE - JP NAGAR-2 ND PHASE	Large
8	900257	BENGALURU	HUBBALLI	HUBLI - COEN ROAD (DURGAD BAIL)	VLB Lite
9	900451	BENGALURU	KALABURAGI	RAICHUR	VLB Lite
10	900940	BENGALURU	KALABURAGI	GULBARGA	VLB Lite
11	900095	BENGALURU	MYSURU	SAKLESHPUR	VLB Lite
12	907189	BENGALURU	MYSURU	CHANNARAYAPATNA	VLB Lite
13	901393	BENGALURU	MYSURU	MANDYA	VLB
14	900061	BENGALURU	SHIVAMOGGA	SHIMOGA	VLB
15	583596	BENGALURU	KALABURAGI	ULP, VIJAYAPURA	ULP
16	582107	BENGALURU	SHIVAMOGGA	SARAL Lite SHIVAMOGGA	SARAL LITE
17	583618	BENGALURU	SHIVAMOGGA	ULP SHIVAMOGGA	ULP
18	541044	BHOPAL	GWALIOR	CHHATARPUR	VLB Lite
19	807036	CHENNAI	CHENNAI SOUTH	ADYAR	VLB Lite
20	822221	CHENNAI	MADURAI	INAM MANIACHI	Medium
21	805602	CHENNAI	TIRUPPUR	TIRUPUR	VLB Lite
22	901717	CHENNAI	TIRUPPUR	DINDIGUL	VLB Lite
23	904830	CHENNAI	TIRUPPUR	TIRUPUR(SSi) BRANCH	VLB Lite
24	904007	CHENNAI	TIRUPPUR	PERUNTHOLUVU	Large
25	809110	HYDERABAD	HYDERABAD-SAIFABAD	PEDDAMANGALARAM	VLB Lite
26	803685	HYDERABAD	KARIMNAGAR	METPALLY	VLB Lite
27	805289	HYDERABAD	KARIMNAGAR	SIRICILLA	VLB Lite
28	815837	HYDERABAD	KARIMNAGAR	VAVILALAPALLY	VLB Lite
29	803065	HYDERABAD	KARIMNAGAR	KARIMNAGAR	VLB
30	800163	HYDERABAD	KHAMMAM	ASWARAOPET	VLB Lite
31	802093	HYDERABAD	KHAMMAM	HUZURNAGAR	VLB Lite
32	806536	HYDERABAD	KHAMMAM	YELLANDU	VLB Lite
33	808539	HYDERABAD	KHAMMAM	MANUGURU	VLB Lite
34	803154	HYDERABAD	KHAMMAM	KOTHAGUDEM	ELB

35	814318	HYDERABAD	MAHABUBNAGAR	RAJENDRA NAGAR	VLB Lite
36	800945	HYDERABAD	WARANGAL	FATHIMANAGAR	VLB Lite
37	802611	HYDERABAD	WARANGAL	JANGAON	VLB Lite
38	807354	HYDERABAD	WARANGAL	BEJJANKI	VLB Lite
39	811131	HYDERABAD	WARANGAL	HUSNABAD	VLB Lite
40	582433	KOLKATA	DURGAPUR	SARAL Lite DURGAPUR	SARAL LITE
41	816906	LUCKNOW	DEHRADUN	ROORKEE	Large
42	542776	MANGALURU	KOTTAYAM	THANKAMANI	Medium
43	904953	MUMBAI	MUMBAI - ANDHERI	MUMBAI-VILE PARLE EAST	VLB Lite
44	532053	MUMBAI	MUMBAI BORIVALI	BOISAR	VLB Lite
45	534307	PUNE	AMRAVATI	YEOTMAL	VLB Lite
46	806404	PUNE	GOA	PANAJI	VLB Lite
47	902811	PUNE	GOA	NAGOA	VLB Lite
48	905801	PUNE	GOA	CALANGUTE	VLB Lite
49	539503	PUNE	GOA	VASCO-DA-GAMA	VLB
50	535559	PUNE	NAGPUR	WARDHA	VLB Lite
51	547131	PUNE	PUNE EAST	SHIVAJI ROAD - PUNE	VLB Lite
52	582662	PUNE	GOA	SARAL Lite GOA	SARAL LITE
53	562271	PUNE	GOA	SERVICE BRANCH PANAJI	SER. BRANCH
54	530433	VARANASI	GHAZIPUR	GHAZIPUR MAIN	VLB Lite
55	530468	VARANASI	GHAZIPUR	MOHAMADABAD	VLB Lite
56	565814	VARANASI	MAU	NANDAUR	Medium
57	804223	VIJAYAWADA	ANANTAPUR	PAMIDI	VLB Lite
58	804878	VIJAYAWADA	ANANTAPUR	RAYADURG	VLB Lite
59	800261	VIJAYAWADA	KURNOOL	ATMAKUR	VLB Lite
60	800597	VIJAYAWADA	KURNOOL	BANGANAPALLI	VLB Lite
61	801119	VIJAYAWADA	KURNOOL	DHONE	VLB Lite
62	803201	VIJAYAWADA	KURNOOL	KURNOOL MAIN	VLB Lite
63	905577	VIJAYAWADA	TIRUPATHI	TIRUPATI	VLB Lite
64	816094	VIJAYAWADA	VIJAYAWADA	BENZ CIRCLE	VLB Lite
65	805238	VIJAYAWADA	VIJAYAWADA	SURYARAOPET	VLB
66	584941	VIJAYAWADA	KADAPA	SARAL Lite KADAPA	SARAL LITE
67	583898	VIJAYAWADA	KADAPA	ULP KADAPA	ULP
68	803821	VISAKHAPATNAM	BHIMAVARAM	NARASAPUR	VLB Lite
69	534978	VISAKHAPATNAM	RAJAHMUNDRY	RAJAHMUNDRY	VLB Lite
70	800406	VISAKHAPATNAM	SRIKAKULAM	BELAGAM	Large



**1. CONDUCT & FOLLOW UP OF CONCURRENT AUDIT:**

- 10.1. Each branch / audit unit shall identify Nodal Officer as a single point contact for coordinating the concurrent audit work.
- 10.2. Bank shall provide the concurrent auditor with requisite initial information of the branch activities and further support to conduct audit.
- 10.3. Minor irregularities pointed out by Concurrent Auditors are to be rectified on the spot. The audit unit should ensure rectification of deficiencies without any loss of time so as to achieve the very purpose of concurrent audit.
- 10.4. Pending issues of previous reports shall continue to be mentioned as persisting irregularity / deficiency in the subsequent reports till such time the same are conclusively dealt with.
- 10.5. A formal wrap up discussion with the branch / units shall be arranged before submission of report by the concurrent auditor. In case of any difficulty in interpretation of existing guidelines of the Bank by the Branch/Concurrent Auditor, the same shall be referred to the Controlling Office/Concerned Audit Office before finalization of the report.
- 10.6. Quality of compliance with the concurrent audit reports shall be covered and commented upon by the internal auditors.
- 10.7. Zonal Audit Office shall ensure that deficiencies pointed out in concurrent audit report are rectified & concurrent audit reports are closed within a maximum period of 45 days from submission of report. Regional Office shall be responsible for follow up with the branches / audit units to ensure compliance. However, In case of select Regional Offices under Concurrent Audit / IFBs/SAMs, FGMO shall be responsible for follow-up with concerned Regional Office / IFBs / SAMs to ensure compliance.
- 10.8. **Regional Heads along with** Zonal Audit Heads shall interact with Concurrent Auditors at least once in a quarter through personal meetings or web conference. **Deputy Zonal Head / Nodal Officer for RBCA from FGMO** to participate in such meetings. Details of meeting / Minutes along with action taken report for previous meeting / interaction should be properly documented.
- 10.9. Open items which are not resolved for more than a quarter to be reported to A&I by Zonal Audit Office for placing the same before Audit Committee of Board.

**11. SUBMISSION OF REPORTS AND CLOSURE THERE OF:**

- 11.1 Concurrent Auditors observations are noted in the web based system for rectification of irregularities as and when detected. The Compliances submitted by the branch / unit are to be verified by the Concurrent Auditor and if satisfied, the observation shall be closed by Concurrent Auditor itself. Pending issues if any shall be carried forward as persisting irregularities in the system and to be returned to the Branch for resubmission. The persisting irregularities will be part of the succeeding month/s report for compliance. Further persisting irregularities if any will be part / subjected to internal audit of the branch / unit.

The position of pendency of observations and compliances are to be monitoring by branch manager / Regional Office/ FGMOs through web based application package.

An SOP drawn with the details of web based application functionality, monitoring / reporting / review / closure process, approved by Executive Director (in charge of A&I vertical) shall be followed for the same.

## 12. PERFORMANCE REVIEW:

12.1 As per Government guidelines, the tenure of the Concurrent Auditor will be initially on financial year basis and can be extended for a further period of up to two financial years (1+1) subject to satisfactory performance.

12.2 As per Concurrent Audit policy in our Bank, assignment on Concurrent Audit will be subject to quarterly evaluation on the prescribed Performance Evaluation Matrix (Annexure V) as on the last day of March, June, September & December by Zonal Audit Offices.

12.3 In case of unsatisfactory performance for one quarter, a notice of explanation shall be served on the concerned CA firm giving 15 days time to furnish reply. If the ZAO finds the reply unsatisfactory or in case the reply is not received within the stipulated time period, ZAH may recommend for de-empanelment of such CA firm in the subsequent month.

12.4 At the time of annual review, ZAO to submit consolidated feedback report of auditors falling due for renewal with Zonal Audit Head's recommendation.

12.5 With a view to ensure that Concurrent Auditors carry out their job efficiently and effectively, we shall follow the Performance Evaluation Matrix as per Annexure V of the Policy. Based on the performance evaluation, the audit firm shall be rated as under:

Grade / Rating	Proposed Marks
A	90 and above
B	75 < 90
C	50 < 75
D	Below 50

The contract with audit firm falling in Grade 'D' shall be terminated even before completion of audit term.

12.6. The Chief General Manager/ General Manager, (A&I) will be the competent authority for de-empanelment of Concurrent Auditor.