

THE ASSAM CO-OPERATIVE APEX BANK LTD.

Head Office : Panbazar, Guwahati - 781001 (Assam)

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Date :-27.04.2018
(Insp & Audit Deptt)

N O T I C E

Sealed applications with quotations are invited from interested Chartered Accountant Firms for empanelment as Concurrent Auditors of the Bank for conducting concurrent Audit of 15(fifteen) Branches of the Bank (within the State of Assam) on selective basis for the financial year 2018-19 on the following terms & conditions :

[1] *The firm shall not be a proprietorship firm .*

[2] *The firm shall experience of Concurrent Audit / Statutory Audit of minimum 3(three) other Banks or experience of practice for 5 years .*

[3] *The allocation of branches to the auditors will be purely the prerogative of the Bank.*

[4] *The concurrent audit firm will undertake that they will not sub contract the audit assignment.*

[5] *The concurrent audit firm will not lobby directly or indirectly for considering any credit proposals of their friends/Relatives/clients/non clients to the Bank.*

[6] *Auditors should not have been disqualified under Section 226 of the Companies Act, 1956 to accept this appointment.*

[7] *The firm/any partners' of the firm should not have statutory audit assignments for any branch of Bank.*

[8] *The firm/any partners' of the firm should not have any disciplinary matters pending with ICAI/ RBI and they should not have suffered any disqualification.*

[9] *Bank may conduct a day's workshop for the selected external auditors for familiarization of our terminology & actual commencement of concurrent audit. No Traveling Allowance/Halting Allowance or any such lapses payable for attending such workshop by selected external auditors.*

[10] *100% checking is to be done in respect of transactions held at the branch during the period under audit.*

[11] The Auditor has to ensure that the policies & processes of the Bank are followed religiously by the Branch .

[12] The Auditor has to ensure that Internal Checks control & balances are drawn properly to safeguard the Credit Risk , Operational Risk, Regulatory Risk & Reputational Risk of the Bank

[13] The Auditor has to ensure that no leakage of income / financial loss/ overstating / understating of expenses is being committed by the Branch .

[14] The Auditor has to ensure credit quality of Assets and steps taken by the Branch for reduction of NPA by 20% from NPA figure stood on 31.03.2018.

[15] Audit Fees- Negotiable

The quotation along with profiles of the firms should reach the undersigned on or before 11th May/ 2018.

Further details may be downloaded from Bank's website : www.apexbankassam.com.

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Managing Director