सेन्ट्रल मध्यप्रदेश ग्रामीण बैंक
(भारत सरकार, सेन्ट्रल बैंक ऑफ इंडिया एवं मध्यप्रदेश शासन का संयुक्त उपक्रम)
Central Madhya Pradesh Gramin Bank
(A joint venture of Govt. of India, Central Bank of India and Govt. of Madhya Pradesh)
Head office : 800/19, south civil lines, Chhindwara - 480001

20th August 2013

EMPANELMENT OF CONCURRENT AUDITORS

Central Madhya Pradesh Gramin Bank intends to empanel Chartered Accountant firms for conducting concurrent audit at the following branches :

Sl.No.	Name of Branch	District	Sl.No.	Name of Branch	District
1	Chhindwara	Chhindwara	19	Salapura	Sheopur
2	M.M.Harda	Harda	20	Porsa Road	Morena
3	Sirali	Harda	21	Bus Stand Bhind	Bhind
4	Pipariya	Hoshangabad	22	Mandla Main	Mandla
5	Seoni Malwa	Hoshangabad	23	Balaghat	Balaghat
6	Old Itarsi	Hoshangabad	24	Mansaur Main	Mandsaur
7	Rasulia	Hoshangabad	25	Neemuch	Neemuch
8	Hoshangabad	Hoshangabad	26	Ratlam	Ratlam
9	Mandideep	Raisen	27	Vidhisha	Vidisha
10	Udaypura	Raisen	28	Basoda	Vidisha
11	Silwani	Raisen	29	Ganj-Basoda	Vidisha
12	Patendeo	Raisen	30	Club Road	Vidisha
13	Gwalior	Gwalior	31	Sironj	Vidisha
14	C.P.Colony	Gwalior	32	Bairasia	Bhopal
15	Girwai	Gwalior	33	Shahpura	Bhopal
16	Morena	Morena	34	Lalghati	Bhopal
17	Barrier Chouraha	Morena	35	Bairagarh Chichili	Bhopal
18	Jaora	Morena	36	Damkheda	Bhopal

Chartered Accountant firms interested in empanelment for conducting concurrent audit may submit their applications in the enclosed format along with necessary certificates latest by **5th September 2013**. to

General Manager (A&ID)
CENTRAL MADHYA PRADESH GRAMIN BANK
HEAD OFFICE : 800/19, SOUTH CIVIL LINES,
CHHINDWARA (M.P.) 480 001

Merely meeting the eligibility would not entitle the Chartered Accountant firms for empanelment. The criteria of empanelment of Chartered Accountant firms will be at the sole discretion of the Bank.

The Bank reserves the right to reject any or all the applications without assigning any reason.

ELIGIBILITY CRITERIA FOR EMPANELEMENT

The CA firms must meet the following eligibility requirements :

- Professional Standing: More than 3 years
- Partnership Firms Only
- Of which FCA/s at least:1
- &DISA or CISA :1
- Experience as Concurrent Auditors or Staturoty Auditors in minimum 3 Public Sector Banks
- Experience of the Firm only as Statutory and Concurrent Auditors is to be taken and not that of individual partner shall be counted

1.The firm should be having Chartered Accountant(s) as partner(s)

2.The firm or its proprietor/partners have not been the subject of inquiries in the past by the Institute of Chartered Accounts of india as per the provisions of Section 21 of the Chartered Accountants Act,1949, and no such inquiry is pending , initiated , or contemplated by the Institute as on the date of application as well as date of acceptance of assignment

3.Any serious acts of omissions or commissions are noticed in the working of concurrent auditors their appointments shall be cancelled and the fact shall be reported to NABARD and ICAI.

4. Where there are group of firms of Chartered Accountants having common partners, only one of the firms in the group will be eligible for assignment of concurrent audit

5. The firm would normally be allotted concurrent audit of only one branch of the bank

6. Besides Chartered Accountants, the firm should have other qualified and experienced staff, infrastructure and office within an approachable distance from the location of the auditee banch/office to undertake concurrent audit

7.The firm which conducts Statutory Audit of the bank shall not be considered for appointment as concurrent auditor by the bank during that year and the next year

8.The firm which has a partner/proprietor who is also partner/proprietor of the firm entrusted with the Statutory Audit of the bank shall not be considered for appointment as concurrent auditors in the bank.In other words, sister/associate concerns of the firm carrying Statutory Audit of the bank shall not be considered for appointment as concurrent auditors of the bank.

9.If any of the Directors of the bank is a partner/proprietor in a firm, such firm shall not be considered for appointment as concurrent auditor

10. In case the performance of the concurrent auditor falls short of the expectation of the management or Audit Committee of Board, the bank shall terminate the assignment of the concurrent auditor at any time.

11.At any one point of time, not more than one audit assignment would be awarded to a firm.An audit assignment that needs to be carried out across the branches/units at different locations would be considered as a single assignment for this purpose

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OTHER TERMS & CONDITIONS

1. The Chartered Accountant firm would be responsible to examine and comment on all the areas specified by the Bank/ RBI /NABARD with regard to audit of branches..
2. Concurrent Audit work of a branch would include, inter alia, income leakage, verification audit, comments on internal checks, counter checks, system & procedure , documentation, securities, Physical Verification of assets financed by the Bank on random basis and any other special audit assignment(s).
3. The CA firm would do the audit work themselves and may depute an experienced employee / article to the branch for the purpose, who should visit the branch on all working days. The partner shall visit the branch at least on 5 working days in a month.
4. Franchise of the audit work will not be permitted under any circumstances. Reporting of such events may result in de-empanelment of the Firm and its constituents.
5. The CA firm or any of its employee shall not, without the Bank's written consent, disclose the terms of acceptance or any provision thereof. or any specification or information furnished by or on behalf of the Bank in connection therewith, to other person or entity unless legally required to do so.
6. The empanelled CA firms selected for the assignment of Concurrent Audit work for a particular branch would be given an offer letter along with the terms and condition of conducting the Concurrent Audit. On receipt of their acceptance of the Bank's offer they will be given an appointment letter.
7. The Auditors must strictly adhere to the schedule, as may be specified in the letter of offer for performing the assignment including submission of reports.
8. The Bank shall have the right to assign any Concurrent Audit assignment and terminate the arrangement without assigning any reason at its sole discretion.
9. The audit firm appointed as branch Statutory Auditor /Central Statutory Auditor for the Bank for the financial year 2012-13 will become ineligible for the Concurrent Audit work.
10. The Bank reserves its right not to accept any or all the Proposals, or to accept or reject a particular Proposal at its sole discretion, without assigning any reasons whatsoever.
11. Any document, other than the offer itself, remain the property of the Bank and all copies thereof shall be returned to the Bank on completion of assignment, if required by the Bank.
12. The Auditor shall not, without the Bank's prior written consent, make use of any of the Bank's any document or information except for purposes of performing the assignment.
13. Where there are common partner in more than one firm, only one of the firms would be considered for empanelment.

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PERFORMANCE REVIEW

The performance of the empanelled Concurrent Audit Firms would be reviewed on monthly basis mainly with the following yardsticks:

1. Quality of Audit Reports.
2. Timely completion of audit assignment and submission of report.
3. Effort taken for on the spot rectification of irregularities.
4. Making the staff aware about the implication of the deficiencies /irregularities pointed out.
5. Detection of the income leakage.
6. Level of compliance of Various Statutory /legal / Bank's laid down system and procedure at the Branch.
7. Any other parameter which the Bank may decide/ determine form time to time.

DE-EMPANELMENT

The Banks reserves the right to de-empanelment of firm of Chartered Accountant its sole discretion without giving any reason.

PROCESS OF EMPANELMENT

The interested firm will have to submit request for empanelment on the enclosed application form. The Proposals will be opened and short listed on the basis of eligibility criteria as mentioned in this document. These firms would further be evaluated on the basis of other criteria as may be determined by the Bank.

DOCUMENT TO BE SUBMITTED WITH THE APPLICATION

The CA Firm shall submit the following documents along with the application :

1. Hard copy of application.
2. Acceptance of the terms and conditions as contained in this document.
3. Copies of letters of empanelment by any other Bank.
4. Copies of Certificate of experiences and conduct of Concurrent Audit in relation to similar assignments performed, in other Banks, if any.
5. Copies of Certificate issued by the professional bodies in respect of relevant qualification of professionals as reported in the application.

The sealed envelope must state **"APPLICATION FOR EMPANELMENT OF "CONCURENT AUDITOR-2013-14"**

VALIDITY OF PROPOSAL

The Proposal for empanelment shall be valid for a period of 3 months from the closing date for acceptance of the proposal.

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FORMAT AND SIGNING OF PROPOSAL

Each Proposal shall be made in the legal name of the participating firm and shall be signed and duly stamped by the person duly authorized to sign on behalf of the participating Firm. An authority letter from the participating firm to this effect is to be submitted along with the proposal.

EVALUATION & COMPARISON OF PROPOSALS

Only proposal from CA Firms meeting the eligibility criteria and submitting complete and responsive information will proceed to the stage of being evaluated and considered

Merely meeting the eligibility criteria would not automatically entitle the firm for empanelment. The firms to be kept on the panel would be at the sole discretion of the Bank.

The Bank reserves its right to reject any or all the offers without assigning any reasons.

The evaluation procedures to be adopted for the empanelment will be the sole discretion of the Bank and the Bank is not liable to disclose either the criteria or the evaluation report/ reasoning to the participating firm (s)

INFORMATION OF EMPANELMENT

The information of empanelment will be communicated in writing at the address supplied by the CA firm in the proposal or the last known address. Any change of address of the participating Firm, should therefore be promptly notified to the General Manger(A&ID) Central Madhya Pradesh Gramin Bank , Head Office, 800/19, South Civil Lines ,Chhindwara -480 001(M.P.)

CONFIDENTIALITY AGREEMENT /UNDERTAKING

As the successful Firm (s) will have access to the data of the Bank while conducting Concurrent Audit of the various branches, Bank will require the Firm(s) to sign a confidentiality agreement/ undertaking for not disclosing or part with any information relating to the Bank and its data to any persons, as may come into possession of the firm(s) during course of the audit.

TENDERING OF ACCEPTANCE

The successful Firm(s) shall be required to give an acceptance to the Bank containing the terms and conditions as may be determined by the Bank to be necessary for the due performance of the work on receipt of offer for conducting concurrent audit(s) of a branch (es) within a maximum period of fifteen (15) days from the date of receipt of offer letter.

INDEMNIFICATION

The auditors shall, at their own expense, defend and indemnify the Bank against any claims due to loss of data/damage to arising as a consequence of their conducting audit of the branch/office.

DELAYS IN THE AUDITOR'S PERFORMANCE

The auditors must strictly adhere to the implementation schedule, as specified in the letter of undertaking for submission of reports failing which the Bank may resort to termination of the assignment and empanelment.

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REMUNERATION

Branch Business	Remuneration Payable Per Month
a) Above Rs.35 Crores to 50 Crores	Rs.7000/-+Service Tax
b) Above Rs. 50 Crores	Rs.8000/-+Service Tax

PAYMENT TERMS

The Audit fee shall be paid to the Concurrent Audit Firm on submission of the relevant audit reports and the relevant Bill along with supported documents. This payment will be subject to deduction of prevailing / applicable T.D.S.

DISCIPLINARY ACTION FOR PROFESSIONAL MISCONDUCT

The Audit firm shall be subject to Disciplinary Rules as enumerated in Section (21) of the Chartered Accountants Act. 1949.

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1. The Bio-data should be submitted in the following format to the General Manager (A&ID), Central Madhya Pradesh Gramin Bank, Head Office 800/19, South Civil Lines, Chhindwara - 480 001(M.P.) **only by postal service/ courier.**
2. "Application for empanelment for Concurrent Audit- 2013-14" should be mentioned on the envelope.
3. Mere submission of application does not in any way constitute guarantee for allotment of any audit job from the Bank.
4. If the space provided for against any item in the Bio-data format is not sufficient, details may be furnished in a separate sheet to be kept attached to this applications.
5. All enclosures must be attested as true copy under seal by at least one partner of the partnership firm.
6. Any change in the Bio-data format will result in rejection of the same.
7. **The last date for receipt of Bio-data is 5th September 2013**

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BIODATA FORMAT

APPLICATION FOR INCLUSION OF NAME IN THE PANEL OF CHARTERED ACCOUNTANTS (CONCURRENT AUDIT)

1. Name of the Audit firm :

2. Date of Establishment :

3. Address (Head Office) :

4. Phone & mobile number of H.O. :

5. Fax No. & E -mail :

6. Registration No. of firm with ICAI :

7. Details of Branch

Name of Branch	Name of Branch Head	Address	Phone/ Mobile No.

8. Constitution (Partnership) :
(Copy of Partnership deed & copy of constitution Certificate issued by the ICAI certifying the constitution of the firm & branches as on DATE 01.01.2010 to be enclosed). If there is any change after 1.1.2010 latest certificate & latest partnership deed may be submitted.

9. Particulars of partners :

S.No.	Name	age	ICAI Membership No.	Whether Passed DISA*/(Xerox copies of the certificates to be enclosed)	Whether FCA or ACA

* (Certificate of practical training or Eligibility test are not at all required). If any partner is not full time partner, please mention the same against his name in Bold letters.

10. **<u>Past Experience of important Bank Assignment</u> (Experience of Firm only to be mentioned . Separate experience of partners with any other firm is not to be mentioned)**- Details of the important Bank assignment (s) completed in the last 5 years and those in hand at present.

a) Experience of Statutory Audit of Nationalized Bank :

Name of Bank	Name of Branch	Year

(Copy of appointment letter for latest assignment to be enclosed)

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b) Experience of Concurrent Audit of Nationalized Bank or RRB:

Name of Bank	Name of Branch	Year

(Copy of appointment letter for latest assignment to be enclosed)

11. If firm or partners having any account, advance and other dealings with Central Madhya Pradesh Gramin Bank, please furnish necessary details indicating nature of the dealings & name of the Bank's Branch where the account/s is/are maintained.

Name of Partner/proprietor	Name of Bank's Branch	Nature of dealing

12. Annual Income :

(Copy of the latest income tax Return of the Firm to be attached)

13. Whether the firm or any partner have ever been debarred by ICA/RBI. If yes, details to be mentioned :

14. Any other details :

We here by confirm that the firm/any partner was not statutory auditor or associate concern (as defined by RBI) of Statutory auditors of branches of Central Madhya Pradesh Gramin Bank for the year 2012-13 & we are not disqualified under any of grounds given in Sec. 226 of the Companies Act. 1956.

We here by confirm that the details / information furnished above are/is true and correct (if any detail furnished above is found incorrect later on, the Bank has right terminate the assignment, if given any without giving any notice).

We also hereby declare that if our name is included in the bank's list of approved CAs/Consultants, we will undertake to do the tasks entrusted to us in the best interest of the Bank.

We abide by the rules and regulations of the Bank in force from time to time and will always keep the Bank's interest foremost in mind.

Place:

Date:

Signature of all partners with ICAI Membership Nos.

Name and Office Seal

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