

THE SANGAMNER MERCHANTS CO OP BANK LTD, SANGAMNER, DIST - AHMEDNAGAR

Bank invites Expression of Interest for Empanelment of “**Concurrent Auditor’s**” for the F.Y 2020-21, 2021-22 and 2022-23 from the firms of Chartered Accountants

The format of application along with the selection criteria, Annexure specifying the Application Format, General Terms and Conditions, Qualifications Requirements for Empanelment as Concurrent Auditor are available at link <https://www.smbank.in/Downloads.pdf>

Firms shall send their applications in the prescribed format latest by 15/07/2020 up to 5 p.m.in sealed cover to The CEO, The Sangamner Merchants Co Op bank Ltd, Head office Sangamner 422605

Date : 03/07/2020

Chief Executive Officer
SMC Bank, Ltd Sangamner

ANNEXURE-I

Application Form for Empanelment as Concurrent Auditor in The Sangamner Merchants co - op bank Ltd, Sangamner

To,
The CEO
The Sangamner Merchants co
op bank Ltd, Sangamner

Sr. No.	Particulars		Self-certified supporting documents required to be submitted along with this Form
1.	Name of the Firm		Firm Registration Certificate under ICAI
2.	Addresses of the Firm: Registered Head Office	Address:	ICMAI
3.	Firm Income Tax PAN No.		Attach copy of PAN card
4.	Firm GST No.		Attach copy of Registration Certificate
5.	Registration No. with ICAI		Firm Registration Certificate issued by the ICAI
	No. of Years of Firm Existence & Date of establishment of Firm		Membership Extract from ICAI
	Details of Partners along with Professional Qualification & Experience	As per enclosed format - (A) & (B)	Self Attested on letterhead of firm
	Audit Experience of the Firm No. of audit assignments of Internal /Concurrent Audit of Bank etc.	As per enclosed format - (C)	Copy of Experience Certificate

(A) Detailed of Full Time Partners of the Firm (as on 31.03.20)

Sr. No	Name of Partner	Member ship No.	Whether FCA/ ACA/FC MA/AC MA etc.	Date of joining the firm (full time)	Professional Qualifications	Area of key expertise ☆	Relevant Experience

**(B) Details of Qualified & Semi-qualified Staff (including Articles etc)
(as on 31.03.20)**

No	Name of staff	Duration Of Association with the Firm	Professional Qualifications	Area of key expertise ☆	Relevant Experience

(C) No. of Internal/concurrent Audit assignments bank etc.

Sr. No	Financial Year	No.of Internal Audit assignments	Name of Auditee Organisation			Nature of Audit	Remarks
			Commercial bank	Co Op bank	Other Credit society etc		
1							
2							
3							
4							
5							

☆ Note:- Area of key expertise may please be supported by relevant Certificates.

(D) The details of Branch Offices of firms shall be enclosed in following format :

Sr.No	Branch	Detailed Address Of Branch	City	Name Of Concern Branch Incharge	E-mail of Branch	Contact No. Branch office
1						
2						
3						
4						
5						
6						

(E) **Declaration**

I/We (Name of Firm) having office at (address) bearing Registration No. do hereby solemnly state on oath that all the details mentioned herein above are true and correct. I/We have read & understood the terms and conditions of Expression of Interest for empanelment of Concurrent Auditor in Merchant bank as put up on the website of Merchant bank alongwith Annexures I to III and furnish the aforementioned details in the prescribed Application form. We hereby confirm the acceptance of all terms & conditions of EoI without any deviation.

For and on behalf of

Name of Firm :- Registration No.:-

Name :-

Designation :-

Membership No. :-

Date :-

Place :-

General Terms & Conditions for submission of proposal

- 1. Timely delivery of the application is the responsibility of CA firm. The application should be sent on ceo@smbank.in as well as hard copy within prescribed time limit. Only e-mail offers will not be considered for evaluation of empanelment.**
2. Evaluation that whether CA firm possesses qualification criteria would be done on the basis of the information / data / documentary evidences provided by the CA Firms.
3. Bank may at its discretion, seek from any or all CA Firm clarification(s) on application submitted including technical information, document and materials for empanelment.
4. Bank reserves the right to accept or reject any application in part or full at any stage or may cancel the process entirely at its sole discretion without assigning any reason whatsoever.
5. BANK may issue clarifications/amendments in the form of addendum / corrigendum during the empanelment period. CA Firms shall take such addendum and corrigendum into consideration while submitting their application. CA Firms are requested to visit BANK 's website from time to time for any corrigendum/addendum.
6. Any application received by BANK after the scheduled closing date and time will not be accepted.
7. Matter relating to any dispute or difference arising out of present EOI, and subsequent contract based on the EOI shall be subject to exclusive jurisdiction of courts at Sangamner only.
8. The proposal must be submitted in English language. All documents, correspondences or any other written material in connection with this work shall be in English language.
9. BANK will examine the proposal/applications to determine whether they are complete, whether any computational errors have been made, whether the documents have been properly signed, and whether the EOI are generally in order.
10. The tenure of appointment shall be at the sole discretion of the BANK . The tenure may be renewed every year for a maximum of three Years at the sole discretion of the BANK . However, it is expressly stated here that the said tenure is not to be construed as assured and the bank reserves the right not to reappointment at its sole discretion without assigning any reason therefore.
11. Documentary evidence(s) in respect of all the information by the applicant firms Must be furnished along with the proposal.

12. Compliances / Declarations /Certificates by firms on appointment:

The CA Firms have to comply with and furnish declarations and certificates as required under Statutory/Company rules, upon appointment as Concurrent Auditors, as under:

- a. The CA Firm shall not sub-contract the Concurrent Audit work.
 - b. The Concurrent Audit team will work in strict confidence and will ensure that all the data and any other information in respect of the transactions , customers dealt is within strict confidence and secrecy. A certificate towards maintaining confidentiality shall be provided by the Concurrent Auditors on receipt of appointment letter from the bank or before commencement of Internal Audit.
 - c. No partner of the CA firm should be related to Directors of the bank
- 13.** This EOI is only for the purpose of empanelment of Firms and does not guarantee/assure allotment of Internal Audit/any other assignments.
- 14.** Empanelled firms will be intimated about the decision on empanelment.
- 15.** BANK reserves its right to accept or reject any applications without assigning any reason thereof. The decision of BANK for empanelment of Firms shall be final and binding upon the firms participating in the process of empanelment.
- 16.** Assignment of work in subsequent years during empanelment team will be made subject to satisfactory performance.
- 17.** If progress/performance of the audit team is not found satisfactory, BANK 's management reserves the right to terminate the appointment of the Firm at any point of time.
- 18.** The Audit Firm will be debarred from getting, in future, Internal Audit assignments in BANK in the following cases:
- a. If the firm obtains the appointment on the basis of misrepresentation of information / misstatement of facts at the time of submission of application / documents along with EOI.
 - b. The Audit Firm is found to have sub-contracted the work.
 - c. If the Firm does not take up audit in terms of the appointment letter.
 - d. If the Firm does not submit the Audit Report, complete in all respects as per terms of the appointment.
 - e. If the Firm refuses to take up the assignment after submitting of acceptance.
 - f. If the Firm fails to maintain/honour confidentiality and secrecy of the bank's information.
- 19.** In case of any dispute on any issue arising before commencement of/during execution of the contract, an amicable solution may be arrived at with discussion. However, in case of any dispute remaining unresolved, the decision of the Board of Directors will be final and binding on both the parties.
- 20.** Proposals without the required documentary evidence(s) shall not be considered for evaluation.
- 21.** The proposal should be submitted strictly as per the terms & conditions laid down in the document.

Qualifying Requirement of Audit Firms -

ANNEXURE-III

1. The Audit firm should be registered with the Institute of Chartered Accountants of India (ICAI)
2. The Audit Firm should be proprietor/Partnership/Limited Liability Partnership;
3. The Audit firm should have Existence of minimum 5 years for Large Branch and 2 years for small Branch
4. The registered Head office of Audit firm should be located in Ahmednagar,Pune,Nashik and Aurangabad Districts.
5. The experience criteria are as follows. The Audit firm shall possess :
 - i. A minimum bank Concurrent /Internal Audit Experience of 2 years
6. The Staff member/proprietor/Partner of the Audit Firm should have adequate expertise and experience for using Computer-based auditing tools.
7. The staff member/proprietor / partner should have knowledge of banking Software
8. The audit firm/any of its partners/proprietor should not face any of the following disqualifications –
 - a. The proprietor or any partner or firm is cautioned or any action is taken against the proprietor or any partner or firm by ICAI
 - b. There is any court/arbitration/disciplinary case pending against the firm or its partners or proprietor or taken against the firm or its partners or proprietor; or
 - c. Any action/disqualification by Government Co. /Govt. Body/Govt. Authority relating to financial transactions.