

Eligibility Criteria and Terms & Conditions

1. Eligibility Criterion: The eligibility Criteria is as under;

- a. Retired vide Superannuation or Voluntarily from scale III, IV & V from the Bank
- b. Having experience of minimum **5** years as Branch Manager **OR** Internal Auditor **OR** Branch Manager + Internal Auditor
- c. Work experience: Must have worked on CBS Environment.
- d. Professional Qualification –JAIIB/ CAIIB-I or higher
- e. Academic Qualification: Graduate and above.
- f. Age should be less than 63 years as on 01.04.2024.
- g. Applicants must have a satisfactory service record. Applicant should not be in Agreed List of officers and/or list of Officers as Doubtful integrity during preceding 3 years and after retirement too.
- h. Applicant should not be inflicted any major punishment/ penalty during last five years proceeding to retirement and after retirement too.
- i. Applicant should not be inflicted any minor punishment/ penalty (Censure or higher) during last Three years proceeding to retirement and after retirement too.

2. Terms and conditions of empanelment: Following terms and conditions are to be fulfilled for empanelment.

- a. Merely meeting the eligibility criteria shall not automatically entitle the Ex-Staff for Empanelment. After empanelment, the work will be allotted as and when need arises at the sole discretion of the Bank. The empanelment will not give any right to the empaneled Ex-Staffs for carrying out the Concurrent Audit assignment. The Bank reserves its right to cancel any or all the offers without assigning any reason whatsoever.
- b. The Empanelment of Ex-staff selected for concurrent audit will be valid for 5 years subject to satisfactory performance.
- c. An empaneled Ex- Staff of our bank will be utilized as concurrent auditor in a Branch upto the age of 65 years or till the completion of audit assignment, whichever is later.
- d. Assignment of Concurrent Audit work to Ex-Staff will be carried out along with annual exercise of allotment of Concurrent Audit and empaneled Ex-staffs have to apply for the same separately.
- e. The fee shall be paid only on allotment of concurrent audit assignment of a Branch/ Office.
- f. Name of Ex Staff may be depanelled and be struck off from the Bank's panel & will not be considered for any Audit assignment during the empaneled period in following cases;

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- (i) On attaining the age of 65 years the Ex-Staff will get de-paneled automatically. But the Ex-staff has to complete the work assigned.
 - (ii) If Ex-Staff found indulged in other activities, financial / intermediary activities with the Bank during their period of audit assignment.
 - (iii) In case of Ex-staff expresses his/ her inability to continue on the panel even before attaining the age of 65 years due to any reason whatsoever.
 - (iv) Any empaneled Ex-staff refuses to accept the assignment of Branch/ Office for which he/ she applied due to any reason whatsoever.
 - (v) Any empaneled Ex-staff resigns from audit assignment prior to completion of the same due to any reason whatsoever.
 - (vi) Any Ex-staff Concurrent Auditor who has been removed from concurrent audit work by the Bank during the audit period due to any reason whatsoever.
- g. Remuneration:** on allotment of any Branch/ office for concurrent audit, Fee/ Remuneration will be payable as per extant policy guidelines.
- h. Scope of Work:** on allotment of any Branch/ office for concurrent audit, Scope of work of audit will be provided along with assignment letter which will be based on type of allotted Branch/ Office.
- i.** Bank reserves the right to modify/ alter any terms of empanelment process at any point of time. Empanelment process will be at Bank's absolute and sole discretion. No representations /claims whatsoever will be entertained.
- j. Important Note:**
- The successful candidates for empanelment on Bank panel will be eligible for applying for concurrent audit assignment of Branches/ Offices separately.
 - The concurrent audit assignment to Ex Staffs empanelled with Bank will be allotted for available vacancies based on merits.

Contact No:022 61648644/61648642