

**ELIGIBILITY CRITERIA FOR EMPANELMENT OF RGB RETIRED BANK OFFICERS**

**I. The person must meet the following eligibility requirements:**

- Ex-employee of RGB (e-RMGB & e-BRKGB), retired under Section 11 of RGBSSR, having good proven track service record
  - Officials retired from Scale-II to V
  - There should not be a gap of more than two years from the date of retirement at the time of engaging the officer
  - Having adequate knowledge of working on CBS and preferably from Audit background.
  - Having clean vigilance record
  - Should not be Compulsorily Retired/VRS/Terminated/Dismissed from Bank's Service
1. The retired officer's appointment is based on a selection process approved by the ACB of the bank.
  2. The engagement of an ex-official will be terminated, if he attains 65 years of age during the period of engagement. The engagement may be terminated at any time by giving 30 days' notice on non-performance.
  3. The person has not been the subject of inquiries in the past by the RGB, and no such inquiry is pending, initiated, or, contemplated as on the date of application as well as date of acceptance of assignment.
  4. Any serious acts of omissions or commissions are noticed in the working of Concurrent Auditors (CCA) their appointments shall be cancelled and the fact shall be reported to appropriate authorities.
  5. The auditor can be assigned more than one branch depending on the size of the branch in terms of volume of work but in any case maximum 6 branches can be allotted.
  6. The periodicity for audit purpose should be in a minimum time involved and in any case not beyond one week for a branch. After completion of audit of all branches allotted to an auditor, he will recommence audit from the first branch.
  7. Besides he should have infrastructure within an approachable to undertake concurrent audit
  8. In case the performance of the Concurrent Auditor (CCA) falls short of the expectation of the management or Audit Committee of Board, the bank shall terminate the assignment of the Concurrent Auditor (CCA) at any time.

9. At any one point of time, not more than one audit assignment would be awarded to a person. 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

## **II. FUNCTIONALITY**

1. The periodicity for audit purpose should be in a minimum time involved and in any case not beyond one week for a branch. After completion of audit of all branches allotted to an auditor, he will recommence audit from the first branch.
2. 15 days' leave will be allowed for every financial year of engagement or on pro-rata basis for part hereof. Accumulation of leave will be upto maximum 6 days. Carrying forward of leave to next financial year or encashment of leave will not be permitted.
3. HRA or leased rent will not be paid.
4. No conveyance allowance/travel allowance will be paid. However, If the branch falls beyond 50 Kms. radius, suitable conveyance/out of pocket allowance in lump sum say between 1000 to 2000 may be paid in lump sum to the auditors monthly with the approval of the Board.
5. Concurrent Auditor (CCA) will peruse the system/books of the unit and prepare an audit note of his observations, if any deviation is observed by him on an ongoing basis. These observations will have to be responded and complied by the auditee unit.
6. The minor irregularities pointed out by the Concurrent Auditors(CCA) are to be rectified on the spot. Serious irregularities should be straightaway reported to the controlling office/head office for immediate action.
7. Whenever fraudulent transactions are detected, they should immediately be reported to Inspection & Audit Dept. (Head Office) as also to Chief Vigilance Officer. As well as Branch Manager concerned (unless the Branch Manager is involved).

## **III. OTHER TERMS & CONDITIONS FOR APPLICANT**

1. The person would be responsible to examine and comment on all the areas specified by the Bank/ RBI /NABARD / Sponsor Bank 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 person would do the audit work of the branch himself for the purpose and should visit the branch on all working days.

4. Franchise of the audit work will not be permitted under any circumstances. Reporting of such events may result in de-empanelment of the person.
5. The person 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 person 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 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.
10. Any document, other than the offer itself shall 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.
11. The Auditor shall not, without the Bank's prior written consent, make use of any of the Bank's document or information except for purposes of performing the assignment.

#### **IV. PERFORMANCE REVIEW**

The performance of the empanelled Concurrent Auditor (CCA) would be reviewed on Annual basis mainly with the following yardsticks:

1. Quality of Audit Reports.
2. Timely completion of audit assignment and submission of report.
3. Effort made 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 from time to time.

The “Reviewing Authority” for writing of Annual Performance Review of the Concurrent Auditor will be as under:

<b>Sr. No.</b>	<b>RBE posted as CCA at</b>	<b>Reviewing Authority</b>
I	Branches/AMSH / offices within a Region.	Regional Manager of the Region.
II	Head Office, Departments	Chief Manager (Inspection & Audit)

**V. ACCOUNTABILITY**

Retired officers who are not performing as per job profile may be terminated after giving 30 days’ notice. The authority for finalizing the accountability/financial penalty/termination of contract/advising to NABARD is vested with the appointing authority of the concerned Concurrent Auditor (CCA)s.

**VI. DE-EMPANELMENT**

The Bank reserves the right of de-empanelment of the person, appointed as Concurrent Auditor (CCA), at its sole discretion without giving any reason.

**VII. PROCESS OF EMPANELMENT**

The interested person 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 persons would further be evaluated on the basis of other criteria as may be determined by the Bank.

**VIII. DOCUMENT TO BE SUBMITTED WITH THE APPLICATION**

The applicant 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, if any.
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  
"CONCURRENT AUDITOR"**

**IX. VALIDITY OF PROPOSAL**

The Proposal for empanelment shall be valid for a period of 15 days from the closing date for acceptance of the proposal.

**X. FORMAT AND SIGNING OF PROPOSAL**

Each Proposal shall be made in the legal name of the participating persons and shall be duly signed by the person. An authority letter from the participating person to this effect is to be submitted along with the proposal.

**XI. EVALUATION & COMPARISON OF PROPOSALS**

Only proposal from Retired Employees of RGB 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 person for empanelment. The person 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 person (s).

**XII. INFORMATION OF EMPANELMENT**

The information of empanelment will be communicated in writing at the address supplied by the person in the proposal or the last known address. Any change of address of the participating Person, should therefore be promptly notified to the General Manger (Inspection & Audit) Rajasthan Gramin Bank, Head Office.

**XIII. CONFIDENTIALITY AGREEMENT /UNDERTAKING**

As the successful person(s) will have access to the data of the Bank while conducting Concurrent Audit of the various branches, Bank will require the Person(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 Person(s) during course of the audit.

Further, “The provisions of Digital Personal Data Protection Act, 2023 should strictly be adhered to by the Concurrent Auditor.”

**XIV. TENDERING OF ACCEPTANCE**

The successful Person(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.

**XV. 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.

Further, “The provisions of Digital Personal Data Protection Act, 2023 should strictly be adhered to by the Concurrent Auditor. If any penalty is imposed by any authority for breaching the provisions of the Act due to default committed by the CCA then the CCA will indemnify the Bank from all such penalty, losses etc.”

**XVI. 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 application of penalty or even termination of the assignment and empanelment.

**XVII. REMUNERATION**

The remuneration will be as decided by the Bank as per Concurrent Audit Policy of the Bank.

**XVIII. PAYMENT TERMS**

The Audit fee shall be paid to the Concurrent Auditor (CCA) 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.

**XIX. TERMINATION FOR PROFESSIONAL MISCONDUCT**

The Auditor shall be subject to termination for any misconduct.

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