

GM/ /2017-2018

Date : 21.03.2018

To,

M/s.....

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**Sub : Inviting Expression of Interest for appointment of Statutory Auditor for the year 2018-2019.**

Dear Sir,

Ours' is Salary Earner's Urban Co-operative Bank and we intend to appoint Chartered Accountant Firm from the panel of "A" Grade Auditors approved by the Registrar of Co-op. Societies for conducting Statutory Audit for the financial year 2018-2019.

Bank has implemented Core Banking Software (B@ncs24) at its all Branches and Head Office (Accounts Section). Statutory audit is to be carried out as per guidelines of Reserve Bank of India, Registrar of Co-operative Societies, I.C.A.I or any other authority as applicable to us.

Bank position as on 31.03.2017 (audited) is as follows.

Particulars	Rs. in Lacs
Working Capital	407118.07
Loans	214448.41
Deposit	318614.73
Profit (Before Tax)	6953.15
Profit (After Tax)	4324.95
Membership	86452
Branches	22 branches & Head office and 10 ATM Centers

Interested Chartered Accountant Firms may apply with following terms and conditions :

**Eligibility Criteria :**

1. The Statutory Auditor should not carry the audit of more than 20 Co-op. Society/Banks during the f.y. 2018-19.
2. The Statutory Auditor must be "A" Grade Auditors from the panel of auditors approved by the Registrar of Co-op. Societies.
3. Audit fee will be payable as per G.R. of Maharashtra State, Co-op. Department dated 29.10.2014 /guidelines of Registrar of Co-op. Societies. Further no separate fees will be paid for certification of write off accounts, tax audit, audit of PF Trust (Board of Trustees), filing of quarterly TDS returns and any other certification required as per RBI Guidelines/Co-operative department/Income Tax Act/Rule etc.
4. The Statutory Auditor should be Mumbai base.

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5. The Statutory Audit firm should not be currently blacklisted by any Government / Government agency/ Bank / institution in India or abroad.
  6. The firm should have a sound reputation and the Statutory Audit firm or no partner thereof should have been subjected to any disciplinary proceedings initiated by the Institute of Chartered Accountants of India and no such proceedings should be pending as on the date of appointment.
  7. The firm should have sufficient number of Chartered Accountants, Qualified Assistants and support staff to ensure that the audit work is conducted smoothly and within the timelines stipulated by the bank.
  8. The audit firm should not enter into any sub-contract for the conduct of the audit work.
  9. Statutory Auditor should have a fair knowledge of the functioning of the societies and an experience of atleast 5 years in auditing of Bank with a working knowledge of Marathi language.
  10. The Statutory Auditor firm should have minimum annual turnover of above Rs.50 Lakhs for the last three financial years.
  11. Statutory Auditor should comply with the provisions/guidelines mentioned in Section 81 of Maharashtra State Co-op. Societies Act.
  12. Preference for selection of Statutory Auditor firm will be given as per the points mentioned below :
1. Date of Establishment of the firm
  2. No. of Partners
  3. No. of years of experience in Audit of Bank ( Minimum 5 years )
  4. No. of employees ( CA and Inter CA )
  5. Statutory Auditor firm should be Mumbai Base only.

**Documents to be submitted with the application :**

- (a) Company profile including information regarding no. of partners/staff strength/profile of partners etc.
- (b) Registration No. under list of panel of auditors approved by Registrar of Co-op. Societies.
- (c) Copies of Registration Certificate issued to the firm by ICAI.
- (d) Copy of constitution Certificate issued by ICAI.
- (e) Details of Firm's exposure to conduct statutory audit of Bank alongwith certificate of concerned Bank/Institution
  - Details of firms exposure to conduct other audit assignments of Bank.

**Other terms and conditions :**

1. If the appointed auditor has not conducted audit as per auditing standards and norms as notified from time to time and if it is proved that he is negligent in performing audit of the Bank and he has not detected fraud, misutilisation of funds, inadequate provisioning, resulting into loss to the Bank, then audit fees shall be recoverable as per provision in Maharashtra Co-op. Societies Act.
2. Merely meeting the eligibility criteria shall not automatically entitle the firm for appointment.

3. The Bank reserves the right to accept or reject any or all the quotations without assigning any reason whatsoever.
4. Auditor firm should not be the internal auditors or concurrent auditors of our Bank for the year 2018-2019.  
Bank reserves its right to add/alter or modify the conditions depending upon the circumstances at the time of opening the quotations.

“ Expression of Interest “ should be submitted in a sealed cover superscribed as " Expression of Interest for appointment of Statutory Auditor for the year 2018-2019" and be deposited in the quotation box kept for this purpose at our Head Office, **MUNICIPAL BANK BHAVAN, 245, P.D'MELLO ROAD, FORT, MUMBAI-400 001** upto 3.00 p.m. on or before 04.05.2018.

**GENERAL MANAGER (I/C)**

*rmb/-*  
*Quo Ltr Statutory Auditor*