

**THE GUNTUR DISTRICT CO-OPERATIVE CENTRAL BANK LTD., TENALI
ADMINISTRATIVE OFFICE-GUNTUR**

Date: 19.02.2020.

NOTICE

The Guntur District Co-operative Central Bank Ltd., Tenali invite sealed quotations from Chartered accountants to conduct Concurrent Audit for the financial year 2020-21 on monthly basis of Head Office and 41 Branches. The sealed quotation to be submitted on or before 06.03.2020 to the following address. Copy of Terms and Conditions and Branch –wise volume of business is herewith enclosed. Kindly go through our Bank website “www.gunturdccb.com” for details.

Address:-

The Chief Executive officer,
The Guntur Dist. Co-op Central Bank Ltd.,
Administrative Office,
NTR Sahakara Bhavan,
2/13, Brodipet,

GUNTUR.



Chief Executive Officer

To

M/s.

CONCURRENT AUDIT TERMS AND CONDITIONS:-

1. Your firm continues to satisfy eligibility norms for appointment of Chartered Accountants Auditors as prescribed by the Bank from time to time.
2. The assignment will be for a period of 12 months i.e., from 01.04.2020 to 31.03.2021, and renewal thereafter at the mutual discretion.
3. You are required to execute the declaration of Fidelity and Secrecy.
4. The present areas of coverage were given below. However, the bank reserves the right to revise, modify, add, and delete the areas and instructions for coverage of Concurrent Audit. You will be required to cover all the areas in functioning of the branch giving due weightage to the risk involved.
5. The Concurrent Audit is to be vouched for full days and the report is to be submitted on monthly basis from 1st April 2020 onwards.
6. The Concurrent auditors should visit the branch for vouching at the branches, and furnish the report for that period on a before succeeding month. They in particular to verify the fulfillment of KYC norms in opening account, leakage of income, collection of rent on lockers, obtaining PAN for transactions Rs.50,000/- and above, deduction of Tax under TDS for payment of the Rs.40,000/- and above interest and (or obtaining 15G/15H from customers) undertaking from Bank employee to avail 1% higher rate of interest on deposits, collection of GST, Collection of tax on appraiser charge in gold loans, collection of tax on rent to buildings as per IT norms

etc., adjustment of deposit towards lien on deposits, PACS and Direct loan documentation, collateral security, etc.

CBS:- Sign in & sign out timings, use of Biometric and password secrecy, Role changings and Risk authorizations, change of parameters, Issue of KCC Rupay cards, ATM operations Reconciliation, ATM Grievance Readdressel.

7. The irregularities / deficiencies still pending of previous inspection should be advised to the Branch Manager. If however, the irregularities continue to persist and remain unattended / uncertified, the same should be reported along in the monthly report of the subsequent month under "Persisting irregularities".
8. You should ensure that the branch adheres to all systems and procedures and the branch performance improves by timely rectification of all irregularities pointed out in the Concurrent Audit report.
9. We also expect you to use your skills and persuasion to get irregularities rectified and follow up constantly for rectification of the irregularities and recovery of balance amount of revenue leakage.
10. As advised by NABARD, the Auditor is to report simultaneously to the Chief Executive Officer of the bank and to the Development Section, any matter susceptible to be fraud or fraudulent activity or any foul play in transactions, any deliberate failure on the part of auditor should render himself liable for action. As per extent guidelines such reporting should be through special report, a copy of which should be forwarded to the Chief Executive Officer of the Bank.

11. The Bank reserves the right to discontinue or terminate the Concurrent Audit assignment at any time without any notice and without assignment reason therefore.

