



Prime co-operative Bank Ltd.

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Policy for Appointment of Statutory Auditors (Approved at the board meeting held on 18-04-2024)

1. Preamble

Vide circular No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 April 27, 2021 , RBI issued guidelines for all the banks including UCBs having asset size above Rs. 1000 crores, in respect of appointment/reappointment of Statutory Auditors for Financial Year 2021-22 and onwards.

As RBI guidelines regarding appointment of SCAs/SAs shall be implemented for the first time for UCBs from FY 2021-22, UCBs shall have the flexibility to adopt these guidelines from second half of FY 2021-22 in order to ensure that there is no disruption.

As per extant guidelines of RBI, policy for appointment of statutory auditor is required for our Bank and it is to be hosted on the bank's website.

2. Purpose

A statutory audit is intended to ensure that the financial statements and books of account presented to the regulators and the public are fair and accurate. It is an audit that is prescribed by a different statute such as Income Tax, Reserve Bank of India, State co-op. Act and so on.

3. Appointment of statutory auditor

Appointment to be made as per the criteria advised by the RBI and with prior approval of RBI, on annual basis. For the purpose bank to apply RBI before 31st July of the reference year.

Auditor is required to have a deep understanding of the applicable RBI circulars and Notifications, which underlie his performance of audit function. However the auditor should have a fair knowledge of functioning of co-operative sector and preferably having working knowledge of Gujarati language

4. Role of Statutory auditor

Statutory auditor to identify and assess the gaps and vulnerable areas in the business operations, risk management, compliance and the efficacy of internal audit and provide an independent opinion on the same to the Board of the bank and provide their observations.

5. Scope of Audit and coverage of branches

5.1. The SA to verify

i compliance with SLR requirements u/s 24 of the BR Act, 1949 (AACS) atleast on 12 odd dates spread over the entire year (not being Fridays). The SA shall also verify CRR/SLR returns prescribed by RBI as per the Reporting Requirements of UCBs on a sample basis on at least 12 occasions during the year.

ii. the accuracy in the computation of net DTL and corresponding SLR.

iii. the correctness of the CRAR calculation.

iv. whether the income recognition, asset classification and provisions have been made as per the guidelines issued by RBI from time to time and other instructions as issued from time to time.

v. reconciliation of Bank's investments on own account and compliance of key areas in terms of Master Circular on Prudential Norms on Classification, Valuation and Operations of Investment Portfolio.

vi. whether the Bank is in compliance with exposure to single and group borrowers/parties and Large Exposure contained in circulars DOR (PCB).BPD.Cir No.10/13.05. 000/2019-20 dated March 13, 2020 and other instructions as issued from time to time.



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- vii. whether the bank has ensured adherence to the instructions of RBI on 'System-based asset classification
- viii. the Bank's compliance to the instructions on 'COVID-19 – Regulatory Package', viz. DOR.No.BP. BC.47/ 21.04.048 /2019-20 dated March 27,2020; OR.No.BP.BC.71/21.04.048/2019-20 dated May 23, 2020; and DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020; DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021; DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021; DOR.STR.REC.12/21.04.048/2021-22 dated May 05, 2021 and other instructions as issued from time to time.
- ix. whether calculation of interest rate is done as per the instructions contained in Master Direction on " Management of Advances"
- x. the computation of assessable deposits and premium paid by the Bank.
Further, SA shall verify the correctness of interest payable calculation and whether they have been included while calculating DICGC premium. In case, the Bank has amounts held with deposit suspense or Credit balances in CC/OD accounts, the same shall also be subject to verification by SA for calculation of assessable deposits.
- xi. whether the loans are classified under Priority Sector cross various categories strictly as per their eligibility detailed in Master Directions on Priority Sector Lending – Targets and Classification issued by RBI
- xii. the correctness of the interest subvention claims under Interest Subvention Scheme for MSMEs as per extant circular No. DOR (PCB).BPD.Cir No.3/13.05.001/2020-21 dated October 7, 2020 (as updated from time to time).and other instructions as issued from time to time.
- xiii. the reconciliation status of General Ledger as well as Profit and Loss Statement. Furthermore, SA shall also check whether provisions have been made if such differences exist in the balance sheets of Bank.
- xiv. whether there are long pending outstanding amounts for more than three years against items under "Other Assets" in the Bank's balance sheet. The SA shall also verify the Composition of Other Assets in the bank's balance sheet and whether any of the items comprising Other Assets of the bank are intangible in nature.
- xv. The SA shall point out any matter suspected to be a fraud or fraudulent activity in any transaction and ensure that the Bank has made adequate provisioning for such transactions and the Bank has reported such transactions in FMR 1 to the RO, within three weeks of such transactions.
- xvi. the Bank has made adequate provisions for new NPA accounts identified by the IO during inspections of Bank.
- xvi. whether the Bank is reporting Large Exposures to Central Repository of Information on Large Credits (CRILC) under the provisions of DOR (PCB).BPD.Cir.No.7/13.05.000/ 2019-20 dated December 27, 2019 and DoS.OSMOS.No.4633/33.05.018/2019-20 dated January 16, 2021.

5.2 The SA shall comment on

- i. the pending observations of the previous year's Statutory Audit Report.
- ii. the preparedness of the Bank on the applicable Cyber Security controls based on inputs like the self-assessment made by the Bank, the IS Audit report and VAPT report in that financial year
- iii. any outstanding liabilities which have not been brought into the books such as Income Tax Demand Notice.

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iv. any contingent liability which may develop into an outside liability.

5.3 SAs to report, to the CEO/MD of the Bank, if necessary also to Audit committee of the Board (ACB) and to the concerned SSM, DOS, RBI/Regional Office of RBI, any matter suspected to be a fraud or fraudulent activity or any foul play in any transaction.

In cases where the amount of fraud involved is \geq 100.00 lakh or above, SAs to report such instances directly to the Central Fraud Monitoring Cell, DoS, RBI, Central Office, Bengaluru, the top management of the Bank and if necessary also to the ACB/UCB.

5.4 SAs to review concurrent and internal auditor's finding and observations.

5.5 SAs to ensure statutory compliance such as Income Tax, GST, PF, Cooperative Act etc.

5.6 SAs to analyze revenue leakage

5.7 SAs to cover top 5 branches (to be selected strictly in order of the level of outstanding advances) for all the four quarters of Financial year and Statutory auditor shall visit and audit other branches at least once in a financial year.

6. Eligibility Criteria of auditors

Audit firm as statutory auditor should fulfil the eligibility norms as prescribed here under-

A. Basic Eligibility

- i. The firm should have Minimum 3 Full-Time partners (FTPs) associated with the firm for a period of at least three (3) years.
- ii. Out of total FTPs, there should be Minimum 2 Fellow Chartered Accountant (FCA) Partners associated with the firm for a period of at least three (3) years.
- iii. The firm should have Minimum One Full Time Partners/ Paid CAs with CISA/ISA Qualification
- iv. The firm should have Minimum 8 years of Audit Experience.
- v. The firm should have Minimum 12 No. of Professional staff

Note 1: There should be at least one-year continuous association of partners with the firm as on the date of shortlisting for considering them as full time partners. Further, for appointment as Statutory auditor, at least two partners of the firm shall have continuous association with the firm for at least 10 years.

The full-time partner's association with the firm would mean exclusive association. The definition of 'exclusive association' will be based on the following criteria:

- (a) The full-time partner should not be a partner in other firm/s.
- (b) She/He should not be employed full time / part time elsewhere.
- (c) She/He should not be practicing in her/his own name or engaged in practice otherwise or engaged in other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act, 1949.
- (d) The income of the partner from the firm/LLP should be adequate for considering them as full-time exclusively associated partners, which will ensure the capability of the firm for the purpose.

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Note 2: CISA/ISA Qualification:

There should be at least one-year continuous association of Paid CAs with CISA/ISA qualification with the firm as on the date of shortlisting for considering them as Paid CAs with CISA/ISA qualification for the purpose.

Note 3: Audit Experience:

Audit experience shall mean experience of the audit firm as Statutory Central/Branch Auditor of Commercial Banks (excluding RRBs)/ UCBs/NBFCs/ AIFIs. In case of merger and demerger of audit firms, merger effect will be given after 2 years of merger while demerger will be effected immediately for this purpose.

Note 4: Professional Staff

Professional staff includes audit and article clerks with knowledge of book-keeping and accountancy and who are engaged in on-site audits but excludes typists/stenos/computer operators/secretaries/subordinate staff, etc. There should be at least one-year continuous association of professional staff with the firm as on the date of shortlisting for considering them as professional staff for the purpose.

B. Additional Consideration

(i) The audit firm, proposed to be appointed as Statutory auditor should be duly qualified for appointment as auditor of a company in terms of Section 141 of the Companies Act, 2013.

(ii) The audit firm should not be under debarment by any Government Agency, National Financial Reporting Authority (NFRA), the Institute of Chartered Accountants of India (ICAI), RBI or Other Financial Regulators.

(iii) Appointment of Statutory auditor should in in line with the ICAI's Code of Ethics/any other such standards adopted and does not give rise to any conflict of interest.

(iv) If any partner of a Chartered Accountant firm is a director in any Entity, the said firm shall not be appointed as Statutory auditor of any of the group entities¹³ of that Entity.

For the purpose of this policy, Group entities shall mean two or more entities related to each other through any of the following relationships, viz. Subsidiary – parent (defined in terms of AS 21), Joint venture (defined in terms of AS 27), Associate (defined in terms of AS 23), Promoter-promotee [as provided in the SEBI (Acquisition of Shares and Takeover) Regulations, 1997] for listed companies, a related party (defined in terms of AS 18), Common brand name, and investment in equity shares of 20% and above.

(v) The auditors should preferably have capability and experience in deploying Computer Assisted Audit Tools and Techniques (CAATTs) and Generalized Audit Software (GAS), commensurate with the degree/ complexity of computer environment of the bank where the accounting and business data reside in order to achieve audit objectives.

(vi) Statutory auditors should have a fair knowledge of the functioning of the cooperative sector and shall preferably have working knowledge of Gujarati.

C. Continued Compliance with basic eligibility criteria

In case any audit firm (after appointment) does not comply with any of the eligibility norms (on account of resignation, death etc. of any of the partners, employees, action by Government Agencies,

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NFRA, ICAI, RBI, other Financial Regulators, etc.), it may promptly approach the Bank with full details. Further, the audit firm shall take all necessary steps to become eligible within a reasonable time and in any case, the audit firm should be complying with the above norms before commencement of Annual Statutory Audit for Financial Year ending 31st March and till the completion of annual audit. In case of any extraordinary circumstance after the commencement of audit, like death of one or more partners, employees, etc., which makes the firm ineligible with respect to any of the eligibility norms, RBI will have the discretion to allow the concerned audit firm to complete the audit, as a special case.

6. Independence of Auditors

6.1 The Board of Directors shall monitor and assess the independence of the auditors. Any concerns in this regard may be flagged by the Board to the Ahmedabad Regional office of RBI.

6.2 In case of any concern with the Management of the Bank such as non-availability of information/~~non-cooperation~~ by the Management, which may hamper the audit process, the Statutory auditor shall approach the Audit Committee of the Bank, under intimation to the Ahmedabad Regional office of RBI. However, where the auditors notice a matter of concern involving any member of the ACB, the statutory auditor shall approach the board of the bank.

6.3 Concurrent auditors of the entities should not be considered for appointment as Statutory auditor. The audit of the entities and any entity with large exposure to the Entity for the same reference year should also be explicitly factored in while assessing independence of the auditor. Note: As per latest RBI guidelines a **large exposure is defined** as the sum of all **exposures** of a bank to a single counter party that are equal to or above 10% of its Tier 1 capital. The limit is set at 25% of Tier 1 capital for group exposures.

6.4 The time gap between any non-audit works (services mentioned at Section 144 of Companies Act, 2013, Internal assignments, special assignments, etc.) by the Statutory auditor for the Entities or any audit/non-audit works for its group entities should be at least one year, before or after its appointment as Statutory auditor. However, during the tenure as Statutory auditor an audit firm may provide such services to the concerned Entities which may not normally result in a conflict of interest, and Entities may take their own decision in this regard, in consultation with the Board/Audit committee.

6.5 The restrictions as detailed in para 6.3 and 6.4 above, should also apply to an audit firm under the same network [as defined in Rule 6(3) of the Companies (Audit & Auditors) Rules 2014] of audit firms or any other audit firm having common partners.

7. Professional Standards of Statutory auditor

7.1 The Statutory auditor shall be strictly guided by the relevant professional standards in discharge of their audit responsibilities with highest diligence.

7.2 The Audit committee shall review the performance of Statutory auditors on an annual basis. Any serious lapses/negligence in audit responsibilities or conduct issues on part of the



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statutory auditors or any other matter considered as relevant shall be reported to RBI within two months from completion of the annual audit. Such reports should be sent with the approval/recommendation of the Board/Audit committee with the full details of the audit firm.

7.3 In the event of lapses in carrying out audit assignments resulting in misstatement of financial statements, and any violations/lapses vis-à-vis the RBI's directions/guidelines regarding the role and responsibilities of the Statutory auditor, the auditors would be liable to be dealt with suitably under the relevant statutory/regulatory framework.

8. Tenure and Rotation

8.1. Appoint of the Statutory auditor should be for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Further, Statutory auditors can be removed during the above period only with the prior approval of the Ahmedabad Regional office of RBI (Department of Supervision).

8.2 An audit firm would not be eligible for reappointment for six years (two tenures) after completion of full or part of one term of the audit tenure. However, audit firms can continue to undertake statutory audit of other Entities.

Note: In case an audit firm has conducted audit for part-tenure (1 year or 2 years) and then not appointed for remainder tenure, they also would not be eligible for reappointment for six years from completion of part-tenure.”

8.3. One audit firm can concurrently take up statutory audit of a maximum of four Commercial Banks [including not more than one PSB or one All India Financial Institution (NABARD, SIDBI, NHB, EXIM Bank) or RBI], eight UCBs and eight NBFCs during a particular year, subject to compliance with required eligibility criteria and other conditions for each Entity and within overall ceiling prescribed by any other statutes or rules. However, it excludes audit of other co-operative societies by the same audit firm. For the purpose of this circular, a group of audit firms having common partners and/or under the same network, will be considered as one entity and they will be considered for allotment of Statutory audit accordingly. Shared/Sub-contracted audit by any other/associate audit firm under the same network of audit firms is not permissible. The incoming audit firm shall not be eligible if such audit firm is associated with the outgoing auditor or audit firm under the same network of audit firms.

9. Audit Fees and Expenses

9.1 The audit fees for Statutory auditor shall be decided by the Audit committee in terms of the provisions of Gujarat Co-Op. Societies act.

9.2 However considering the scope and coverage of audit size and spread of assets, accounting and administrative units, complexity of transactions, level of computerization, identified risks in financial reporting, etc., the board can make recommendation to the competent authority as per the relevant statutory/regulatory instructions for higher audit fees of Statutory auditors.

10. Procedure for Appointment of Statutory Auditor

10.1. Scoring will be done on the basis of basic criteria required for appointment of statutory auditor. On the basis of which Minimum 2 audit firms shall be shortlisted, in order of preference, so that even if firm at first preference is found to be ineligible/refuses appointment, the firm at second preference can be appointed and the process of appointment of Statutory auditor does not get delayed. Such selection shall

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be made in consultation with their Board and verifying their compliance with the eligibility norms prescribed by RBI

10.2. A certificate, along with relevant information as per **Form B**, shall be obtained from the audit firm(s) proposed to be appointed as Statutory auditor to the effect that the audit firm(s) complies with all the eligibility norms prescribed by RBI for the purpose. Such certificate should be signed by the main partner/s of the audit firm under its seal.

10.3. The compliance of audit firm(s) to the eligibility norms prescribed by RBI for the purpose shall be verified and after being satisfied of their eligibility, recommendation of the names of statutory auditors shall be made to RBI along with a certificate, in the format as per **Form C**, stating that the audit firm(s) proposed to be appointed as Statutory Auditor, comply with all eligibility norms prescribed by RBI for the purpose.

10.4. While approaching the RBI for prior approval for appointment of Statutory auditor, total asset size as on March 31st of the previous year (audited figures), to be indicated and board resolution is also to be furnished.

11. Certification/Reporting requirements

11.1 Various certificates as per Annex 1 required to be issued by the SAs to be submitted to the Bank before 25th June of every year.

11.2 SAs to indicate the number of branches audited by them and the manner of audit in their report annexed to the balance sheet.

11.3 In case certain certifications are not applicable to the Bank, the SA to mention in the LFAR, the list of all such certificates which are not applicable to the bank on the basis of an undertaking by the MD/CEO to that effect.



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Annex I

Certification/Reporting requirements to be incorporated in the appointment letter of the Statutory Auditors (SAs) of Urban Co-operative Banks

The SAs should be advised to furnish, by June 30 every year, to the concerned Senior Supervisory Manager (SSM), Department of Supervision (DOS), Reserve Bank of India (RBI), certificates / reports to the effect as detailed below and any other Certification/Reporting as required from time to time as per RBI instructions:

- i. The SA shall verify, as a part of statutory audit of the bank, compliance with SLR requirements under Section 24 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) [BR Act, 1949(AACS)] on 12 odd dates spread over the entire year (not being Fridays). The SA shall also verify CRR/SLR returns prescribed by RBI as per the Reporting Requirements of UCBs (scheduled/non-scheduled) on a sample basis on at least 12 occasions during the year.
- ii. While undertaking this exercise, the SA shall keep in view the instructions contained in RBI circular DCBR.BPD (PCB). MC.No.5/12.03.000/2015-16 dated July 01, 2015. The confirmation, as to the accuracy in the computation of net DTL and corresponding SLR, shall be conveyed in the above report to be submitted to the bank and to the concerned SSM, DOS, RBI.
- iii. The SA shall verify and certify the correctness of the CRAR calculation.
- iv. SA shall verify and certify as to whether the income recognition, asset classification and provisions have been made as per the guidelines issued by RBI from time to time (Ref.DCBR.BPD. (PCB) MC No.12/09.14.000/2015-16 dated July 1, 2015), read with Circular DOR.No.BP.BC.47/ 21.04.048 /2019-20 dated March 27, 2020, DOR.No.BP.BC.71/21.04.048/2019-20 dated May 23, 2020, and DOR. No. BP.BC/3/21.04.048/2020-21 dated August 6, 2020
DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021;
DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021;
DOR.STR.REC.12/21.04.048/2021-22 dated May 05, 2021 and other instructions as issued from time to time.
- v. SA shall submit certificate in respect of reconciliation of UCBs investments on own account and compliance of key areas in terms of Master Circular on Prudential Norms on Classification, Valuation and Operations of Investment Portfolio by UCBs DCBR.BPD.(PCB/RCB)Cir.No. 1/ 16.20.000/2018-19 dated July 06, 2018.
- vi. SA shall verify and certify as to whether the UCB is in compliance with exposure to single and group borrowers/parties and Large Exposure contained in circulars DOR (PCB).BPD.Cir No.10/13.05.000/2019-20 dated March 13, 2020 and other instructions as issued from time to time.
- vii. SA shall verify and certify as to whether the UCB has ensured adherence to the instructions of RBI Circular Ref. No. DoR (PCB). BPD. Cir. No.1/13.05.001/2020-21 dated August 12, 2020 on 'System-based asset classification - UCBs'. (As per applicability)

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- viii. SA shall verify and certify the UCB's compliance to the instructions on 'COVID-19 – Regulatory Package', viz.
DOR.No.BP.BC.47/21.04.048 /2019-20 dated March 27, 2020;
DOR.No.BP.BC.71/21.04.048/2019-20 dated May 23, 2020; and
DOR.No.BP.BC.3/21.04.048/2020-21 dated August 6, 2020;
DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021;
DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021;
DOR.STR.REC.12/21.04.048/2021-22 dated May 05, 2021 and other instructions as issued from time to time.
- ix. SA shall be advised to verify and certify as to whether calculation of interest rate is done as per the instructions contained in Master Direction on " Management of Advances" issued vide DCBR.BPD. (PCB) MC No.14/13.05.000/2015-16 dated July 01, 2015 (as updated from time to time).
- x. SA shall verify and certify the computation of assessable deposits and premium by the UCB in terms of circular number DICGC.IOD.No./ 4413/05.60.999/2017-18 dated June 02, 2017. Further, SA shall verify the correctness of interest payable calculation of UCBs and whether they have been included while calculating DICGC premium. In case, the UCBs have amounts held with deposit suspense or Credit balances in CC/OD accounts, the same shall also be subject to verification by SA for calculation of assessable deposits.
- xi. SA shall verify and certify as to whether the loans are classified under Priority Sector across various categories strictly as per their eligibility detailed in DCBR.BPD(PCB).Cir.No.07/ 09.09.002/ 2017-18 dated May 10, 2018, DOR (PCB).BPD.Cir No.10/13.05.000/2019-20 dated March 13, 2020 and in Chapter III of Master Directions on Priority Sector Lending – Targets and Classification FIDD. CO. Plan.BC.5/04.09.01/2020-21 dated September 4, 2020 (as updated from time to time).
- xii. SA shall verify and certify the correctness of the interest subvention claims under Interest Subvention Scheme for MSMEs as per extant circular No.DOR(PCB).BPD.Cir. No.3/13. 05. 001/ 2020-21 dated October 7, 2020 (as updated from time to time).and other instructions as issued from time to time.
- xiii. SA shall verify the reconciliation status of General Ledger as well as Profit and Loss Statement. Furthermore, SA shall also check whether provisions have been made if such differences exist in the balance sheets of UCBs.
- xiv. SA shall comment on any outstanding liabilities which have not been brought into the books such as Income Tax Demand Notice. The SA shall also comment on any contingent liability which may develop into an outside liability.
- xv. SA shall verify whether there are long pending outstanding amounts for more than three years against items under "Other Assets" in the UCB's balance sheet. The SA shall also verify the Composition of Other Assets in the bank's balance sheet and whether any of the items comprising Other Assets of the bank are intangible in nature.
- xvi. The SA shall point out any matter suspected to be a fraud or fraudulent activity in any transaction and certify that the UCB has made adequate provisioning for such transactions and the UCB has reported such transactions in FMR 1 to the RO, within three weeks of such transactions.
- xvii. The SA shall certify that the UCB has made adequate provisions for new NPA accounts identified by the IO during inspections of UCBs.
- xviii. The SA shall comment on the pending observations of the previous year's Statutory Audit Report.
- xix. The SA shall comment on the preparedness of the UCB on the applicable Cyber Security controls based on inputs like the self-assessment made by the UCB, the IS Audit report and VAPT report in that financial year

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2. While conveying their terms of appointment, the SAs may be advised to specifically report, simultaneously to the Chief Executive Officer of the UCB concerned, if necessary to Audit committee of the Board (ACB) and to the concerned SSM, DOS, RBI/Regional Office of RBI, any matter suspected to be a fraud or fraudulent activity or any foul play in any transaction. In cases where the amount of fraud involved is \geq 100.00 lakh or above, SAs may be advised to report such instances directly to the Central Fraud Monitoring Cell, DoS, RBI, Central Office, Bengaluru, the top management of the UCB concerned and if necessary to the ACB of the UCB.

3. Further the SAs may be advised to verify and certify:

Whether the eligible UCBs are reporting Large Exposures to Central Repository of Information on Large Credits (CRILC) under the provisions of DOR (PCB).BPD.Cir.No.7/13.05.000/2019-20 dated December 27, 2019 and DoS.OSMOS.No.4633/33.05.018/2019-20 dated January 16, 2021.

FORM B

Eligibility Certificate from (Name and Firm Registration Number of the firm)

A.

Asset size of entity as on 31 st March of Previous Year	Number of full-time partners (FTPs) associated with the firm for a period of three (3) years	Out of total FTPs, number of FCA partners associated with the firm for a period of three (3) years	Number of Full Time Partners/Paid CAs with CISA/SA qualification	Number of years of Audit Experience#	Number of professional staff

#Details may be furnished separately for experience as SCAs/SAs and SBAs

B. Additional Information:

(i) Copy of Constitution Certificate.

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- (ii) Whether the firm is a member of any network of audit firms or any partner of the firm is a partner in any other audit firm? If yes, details thereof.
- (iii) Whether the firm has been appointed as SCA/SA by any other Commercial Bank (excluding RRBs) and/or All India Financial Institution (AIFI)/RBI/NBFC/UCB in the present financial year? If yes, details thereof.
- (iv) Whether the firm has been debarred from taking up audit assignments by any regulator/ Government agency? If yes, details thereof.
- (v) Details of disciplinary proceedings etc. against firm by any Financial Regulator/ Government agency during last three years, both closed and pending.

C. Declaration from the firm

The firm complies with all eligibility norms prescribed by RBI regarding appointment of SCAs/SAs of Commercial Banks (excluding RRBs)/UCBs/NBFCs (as applicable). It is certified that neither I nor any of our partners / members of my / their families (family will include besides spouse, only children, parents, brothers, sisters or any of them who are wholly or mainly dependent on the Chartered Accountants) or the firm / company in which I am / they are partners / directors¹ have been declared as willful defaulter by any bank / financial institution.

It is confirmed that the information provided above is true and correct.

Signature of the Partner

(Name of the Partner)

Date:
