

Inviting Expression of Interest to conduct Concurrent Audit of The Sirsi Urban Sahakari Bank Limited, Sirsi for the F. Y. 2025-26

The Sirsi Urban Sahakari Bank Limited, Central Office, Sirsi (U.K.) - 581 401 hereby invites Expression of Interest from eligible and interested Chartered Accountants / Chartered Accountant Firms for conducting concurrent audit of its branches and Head office for the financial year 2025-26.

Terms and conditions of appointment, proforma of application, scope of Audit, reporting, review of performance of the auditors are as per the approved Concurrent Audit Policy of the Bank.

Eligible and interested Chartered Accountants / Chartered Accountant Firms who are agreeable to the terms & conditions, may send their Expression of Interest for conducting concurrent audit of the bank, on or before 19th of April, 2025, in the prescribed format (available in the Central Office or in the official website of the bank 'www.sirsiurbanbank.in') along with necessary supporting documents for the information furnished, send through registered post or courier to the address as stated hereunder.

Correspondence details: The Chief Executive Officer,
The Sirsi Urban Sahakari Bank Limited,
Central office, Post Box No. 1,
Rayarpeth, Sirsi (U. K.) – 581 401
Contact No.: 9880765350
Email: ceo@sirsiurbanbank.in

PROFORMA

Application for Expression of Interest to conduct concurrent audit of The Sirsi Urban Sahakari Bank Limited, Sirsi for the financial year 2025-26

The Chartered Accountants / Chartered Accountant firms who are eligible and interested to conduct the concurrent audits in the bank are required to submit their Expression of Interest in the following format along with necessary supporting documents for the information furnished.

Kindly fill the form and e-mail a copy to ceo@sirsiurbanbank.in along with hard copy of the application and supporting documents to the correspondence address mentioned in the advertisement.

Details of Contact Number: 9880765350

Sr.No.	Particulars	
1	Name of the Audit Firm (Proprietorship / Partnership / LLP)	
2	Registered Address	
3	Contact Number	
4	E-mail	
5	Firm Registration Number and date of Registration with ICAI.	
6	Multipurpose Empanelment Firm No. with ICAI:	
7	Unique Code Number: (UCN) allotted by the Institute.	
8	Karnataka Co-op. Dept. Panel No.	
9	Registration No. (UCN) and date of Registration with RBI	
10	Details of Branches with complete address	
11	Details of Proprietor/Partners with years of experience and contact details	
12	<u>Number of Staff employed by the Firm</u>	
a.	Qualified (CA, ICWA, etc.) with number of years experience	
b.	Semi Qualified	
c.	Article clerks / Audit clerks	
d.	Ex-Bankers - Details including experience	
e.	Others	
13	Areas of Professional Work	

14	<u>Bank Audit experience</u>	
a.	Concurrent Audit of Bank Branches/Departments	
b.	Internal Audit of Bank Branches/Departments	
c.	Revenue Audit	
d.	Expenditure Audit	
e.	Statutory Audit	
f.	Stock Audit	
g.	Information System Audit	
h.	Others	

Note: Attached necessary supporting documents for the above information furnished.

Terms and Conditions of appointment as concurrent auditors in the bank for financial year 2025-26:

1. The concurrent audit shall be conducted as per the scope defined by the bank.
2. Chartered Accountants / Chartered Accountant Firms shall be from the panel of auditors published by Department of Co-operative Audits, Government of Karnataka, who are eligible for selection as statutory auditors of Urban Co-operative Banks as per the norms prescribed by Reserve Bank of India in this regard.
3. Such audit firm must have an experience of at least 5 years in conducting concurrent audits of the bank including branch operations, head office operations, investment activities in the bank, etc.
4. Such audit firm shall be entrusted with concurrent audit of maximum 5 branches / audit units.
5. Where there are group of firms of Chartered Accountants having common partners, only one of the firms in the group will be eligible for assignment of concurrent audit.
6. The audit firm shall have adequate staff / audit assistants who are qualified and experienced in conducting concurrent audit of banks, adequate infrastructure and moreover, the location of audit office within an approachable distance from the location of the branch or head office to undertake concurrent audit effectively and efficiently in a timely manner.
7. It is also desirable that the proprietor or partner or CA employee of the audit firm, who attends the audit assignments, has pursued certificate course on 'concurrent audit of the banks' conducted by ICAI.
8. The reporting frequency in case of 'large size branches' shall be on monthly basis; whereas, reporting frequency in case of 'small size branches' shall be on quarterly basis. The head office shall be considered as a separate branch / audit unit and is subject to concurrent audit with monthly reporting frequency.
9. In case of large size branches / audit units, the concurrent auditor shall visit each allotted branch unit / audit unit at least 3 working days for the month and at least one visit in a fortnight; and, in case of small size branches / audit units, the concurrent auditor shall visit each allotted branch / audit unit for at least 4 working days for the quarter and at least one visit in a month.
10. Concurrent audits of branches / audit units shall be conducted on continuous basis with monthly reporting or quarterly reporting as the case may be. Such reports shall be submitted to the Chief Executive Officer of the bank along with a copy marked to the audit department and the auditee branch within 7th of the close of the respective month or respective quarter, as the case may be, in the prescribed format.

11. The partner / proprietor of the audit firm should get the concurrent audit conducted under their direct supervision or under the supervision of their qualified Chartered Accountant employee.
12. The concurrent auditors shall be appointed on yearly basis for each of the branches / audit units.
13. The concurrent auditors shall be appointed for a period not exceeding three terms of one year each for each branch / audit unit on a continuous basis.
14. Re-appointment of concurrent auditors during the tenure of three continuous years shall be subject to annual review of their performance by the Audit Committee of the Board.
15. The concurrent auditors shall, in respect of a branch or an audit unit, observe a cooling period of 3 years from the date on which their tenure of three years as concurrent auditors of such branch / audit unit comes to an end. During the cooling period, such audit firm shall not be eligible to undertake the audit assignment of such branch / audit unit.
16. The audit firm which had conducted concurrent audits in the bank for a period of 6 years (i.e., 2 terms of three years each) shall observe a cooling period of 3 years during which such audit firm shall not be eligible to undertake concurrent audit, etc., of any of its branches or audit units or audit areas in the bank.
