

**Application format for empanelment as stock & book debt auditor  
(On letter head of Stock Auditor Firm)**

Signed  
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Signed  
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Signed  
Photo

**Application for empanelment as stock auditor of** [Mark 'X' against appropriate box (es)]

<b>All types of stocks and receivables</b>	
<b>All types of stocks and receivables except specialized stocks of gold, jewellery, precious stones, ornaments, works of arts, etc</b>	
<b>Specialized stocks of gold, jewellery, precious stones, ornaments / works of art / etc</b>	

Zonal Manager  
UCO Bank

\_\_\_\_\_ Zone

I/we hereby apply for empanelment as stock & receivable auditor and furnish hereunder the requisite bio data / information / documentation for your consideration

1	Name of the Applicant				
2	Constitution	Individual / Proprietorship / Partnership			
3	Address				
	Phone No				
	Email				
	Date of establishment				
Membership/ affiliation details with Institutes /Professional bodies					
	Name	Institution/ Body	Member since	Membership Type	Membership No.
	Firm's PAN				
	Practicing as auditor since				
	Undertaking stock audit since				
	Stock audit handled in last 3 years with name of clients (Attach separate sheet if required)				
	Details of present set up / infrastructure available to deal with stock audit works (including audit under SAP environment)				



	Details of existing empanelment																	
4	Personal Detail of Proprietors/Partners, Key Personnel, Employee (qualified)																	
Sl	Name	Date of Birth	Qualification	PAN	Mobile No.	Position held												
5	Additional information, if application is for auditing of specialized stocks, on firm/partners																	
	Details of registration of valuer of stocks under section 34AB of Wealth Tax Act																	
	Details of fellow/associate membership with Institution of Valuers as specialist in jewellery, precious stones & ornaments / works of art / etc																	
6	Undertakings / Declarations																	
<p>I/We do hereby undertake that <i>[strike out which is not applicable]</i></p> <p>I/we/none of our employees are ex-employee of your Bank,</p> <p style="text-align: center;">OR</p> <p>I/_____ of our partners/_____ of our employees was/were ex-employees of your Bank (give details, viz. Name, EMP No. and Date of retirement/resignation) but ceased to be under your employment since last 3 years or more.</p> <p style="text-align: center;">AND</p> <p>I/We shall not induct/employ any partner/employee during the tenor of our empanelment as a stock auditor, who is/are within the abovementioned cooling period of 3 years from the date of retirement / resignation.</p>																		
<p>I/We do hereby declare that</p> <p>I/We am/are not central statutory auditor of your Bank</p> <p>I/We am/are not branch statutory/concurrent auditor of your Bank</p> <p style="text-align: center;">OR</p> <p>I/We are statutory/concurrent auditor of following branches</p> <table border="1" style="width: 100%;"> <tr> <th>Branch</th><th>Assignment</th><th>From</th><th>to</th></tr> <tr> <td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td></tr> </table>							Branch	Assignment	From	to								
Branch	Assignment	From	to															
<p>I/We undertake to disclose any change in the above status as and when takes place during the empanelment period</p>																		
<p>I/We do hereby solemnly declare and affirm that</p> <p>I/We have not been removed/dismissed from service/employment earlier</p> <p>I/We have not been convicted of any offence and sentenced to a term of imprisonment</p> <p>I/We have not been found guilty of misconduct in professional capacity</p> <p>I/We have not been convicted of an offence connected with any proceeding under the I.T. act 1961 &amp;/or W.T. Act 1957 &amp;/or G.T. Act 1958</p>																		



<p>I/We am/are not undischarged insolvent(s)</p> <p>There are no complaints against me/us, registered with CBI/SFIO/Police/Courts of law</p> <p>I/We have not been blacklisted/depanelled by any bank/FI/IBA/others in the past</p>
<p>I/We solemnly declare that the information furnished above is complete and entirely true and nothing has been concealed. I/We also affirm that terms &amp; conditions of United Bank of India relating to empanelment of stock auditors are acceptable to us and I/We also undertake to keep the Bank informed of any events /happenings which would make me/us ineligible for empanelment / remaining empanelled as stock auditor</p>

For & on behalf of ..... (Firm)

(Signature)	(Signature)	(Signature)
Name	Name	Name
Designation	Designation	Designation

[All partners to subscribe their signatures]

List of enclosures:

1 _____	2 _____
3 _____	4 _____
5 _____	6 _____

**Self-attested documents to be provided along with the application**

- Photographs of the applicant stock auditor/proprietor/all partners
- Identity and address proofs of the applicant stock auditor/proprietor/all partners
- Copy of Trade License
- Copy of registered partnership deed (in case of partnership firms)
- Copies of PAN Card of the applicant stock auditor/proprietor/all partners
- IT returns of last 3 years
- Copies Registration Certificate of the applicant stock auditor/proprietor/all partners with Institute of Chartered Accountants of India and Institutes of Cost Accountants of India
- Copies Registration Certificate of the applicant stock auditor/proprietor/all partners under W.T. Act as valuer of stock (in case application is for audit of specialized stocks)
- Evidences of professional qualifications and experience of the applicant stock auditor/proprietor/all Partners
- Evidences of enrolment/ registration as valuers with professional bodies
- Evidences of existing empanelment, if any, with PSBs, FIs, Supreme Court, High Courts, Govt authorities/departments, etc



## CODE OF CONDUCT FOR STOCK AUDITORS

## ANNEXURE-II

Stock Auditors empanelled with the Bank shall strictly abide by the following code of conduct prescribed and as amended by the Bank from time to time and shall give an undertaking to this effect at the time of his/its empanelment. The same is incorporated in the enclosed format of Declaration-cum-Undertaking in Annexure-3.

- To express an opinion only when it is founded on adequate knowledge and honest conviction.
- To refrain from misrepresenting qualifications, work experience and membership of professional bodies.
- To treat all information procured during the course of the business as confidential.
- To observe integrity and fair play in the practice of the profession.
- To refrain from undertaking to review the work of another stock auditor of the same client except under written orders from the Bank and with knowledge of the concerned stock auditor.
- To give unbiased audit report conforming to standards and conforming to the objective opinion of the business and not to attempt merely to accommodate the interests of the client.
- To steer clear of situations where interests and duty clash.
- To conduct himself/itself/themselves in such a manner that will not prejudice the professional status or reputation of the profession.
- To follow this Code as amended or revised by the Bank time to time.



**Declaration-cum-Undertaking**

[to be executed on non-judicial stamp paper of requisite value]

On this day \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_,  
I, \_\_\_\_\_, S/o / D/o / W/o \_\_\_\_\_,  
sole-proprietor of M/s \_\_\_\_\_ /

M/s \_\_\_\_\_, a partnership firm/company registered in India and  
we,

(1) \_\_\_\_\_, S/o / D/o / W/o \_\_\_\_\_,  
(2) \_\_\_\_\_, S/o / D/o / W/o \_\_\_\_\_,  
(3) \_\_\_\_\_, S/o / D/o / W/o \_\_\_\_\_, and  
(4) \_\_\_\_\_, S/o / D/o / W/o \_\_\_\_\_

its partners/lead auditors of the company declare and undertake as under:

1. I am a citizen of India/all the partners of the partnership firm/all the directors of the company are citizens of India and, the entity is a body corporate registered in India.
2. Whereas at my/our request, UCO Bank, Zonal Office, \_\_\_\_\_ has empanelled me/us to audit stocks and receivables that may be requisitioned by the Bank from time to time.
3. Whereas I/we have accepted unconditionally the terms and conditions of my/our empanelment.
4. I/We have a clean track record inasmuch as –
  - (i) I/We have not been removed/dismissed from valuation related service/previous employment earlier.
  - (ii) I/We have not been found guilty of misconduct in professional capacity.
  - (iii) I/We have not been convicted of any offence and sentenced to a term of imprisonment.
  - (iv) I/We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961 and/or Wealth Tax Act 1957 and/or Gift Tax Act 1958 and/or Service Tax Act.
  - (v) I/We have no complaints registered against me/us with CBI and/or SFIO and/or police and/or court of law and/or have not been blacklisted by any bank/FI/IBA.
5. I/We am/are not an undischarged insolvent/s.
6. I/the firm and all the partners of the firm/the company and all the directors of the company each possess PAN Card.
7. I/We possess Service Tax Number.
8. All directors of the company each have DIN allotted to them.





9. I/We shall comply with the guidelines, standards and procedures, and abide by the code of conduct prescribed and as amended by the Bank from time to time.
10. I/We shall act with independence, integrity and objectivity; shall undertake all valuation works entrusted to me/us by the Bank with an independent mind and shall not come under any influence of anybody.
11. I/We are not related to any of the personnel in the department / division in the Bank dealing with audit work directly.
12. I/We shall not undertake audit work that may be assigned to me/us by the Bank from time to time in which I/the firm/the company/any of the partners/any of the directors/any of my/our employees have any direct or indirect interest in the properties.

I/We also undertake to give a declaration of my/our having no such interest in the subject firm/company by incorporating the same in my/our audit Reports thereon.

13. I/We shall complete the assignment of audit work and submit duly signed Audit Report [by me/us/ lead auditors of the company] on stocks and receivables that shall be assigned to me/us by the Bank from time to time within the timeframe stipulated by the bank/mutually agreed upon.
14. I/We shall keep the Bank informed immediately of any change in the constitution of the firm/company.
15. I/We shall not induct/appoint/employ any person as partner/ director/ employee who is a retired staff member of Bank –
  - (i) against whom any punishment/penalty arising out of disciplinary proceedings has been imposed upon him/her during the service career or subsequent to his/her superannuation and/or
  - (ii) any disciplinary/criminal/judiciary proceedings are pending subsequent to his/her superannuation from the Bank's service and/or

I/We also declare that I am not/none of the partners of the firm/none of the directors of the company/none of my/our employees is retired staff member of the Bank during cooling period of 2(two)years after retirement .

I/We shall keep the Bank informed immediately as and when any retired staff member of the Bank clear of disqualifications as above is taken in as my/our employee/partner/director.

16. I/We shall not conceal or suppress any material information and facts prejudicial to the interest of the Bank and shall disclose immediately to the Bank any such developments that may take place during the tenure of my/our empanelment with the Bank.



17. I/We shall keep the Bank informed immediately of any happenings or events that would make me/us ineligible for empanelment as stock auditor.
18. I/We am/are aware and am/are agreeable that for any negligence, lapses, professional misconduct and/or for any unfair practices resorted to us whether with the Bank and/or other banks and/or other institutions, my/our empanelment with the Bank will stand cancelled without referring to its Grievances Redressal/Conflict Resolution Committee of the Bank and my/our name(s) shall also be reported to IBA for placement on IBA's Caution List of Third Party Entities [TPEs] and also to other professional bodies/institutions.
19. I/We bind myself/ourselves irrevocably to strict adherence to the following code of conduct prescribed and as amended by the Bank from time to time:
  1. I/We shall express an opinion only when it is founded on adequate knowledge and honest conviction.
  2. I/We shall refrain from misrepresenting qualifications or work experience.
  3. I/We shall treat all information procured during the course of the business as confidential.
  4. I/We shall observe integrity and fair play in the practice of the profession.
  5. I/We shall refrain from undertaking to review the work of another stock auditor of the same client except under written orders from the Bank and with knowledge of the concerned stock auditor.
  6. I/We shall give unbiased valuation report conforming to standards and conforming to the objective opinion of the property and not to attempt merely to accommodate the interests of the client.
  7. I/We shall steer clear of situations where interests and duty clash.
  8. I/We shall conduct myself/ourselves in such a manner that will not prejudice the professional status or reputation of the profession.
  9. I/We shall follow this Code as amended or revised by the Bank from time to time.

\_\_\_\_\_  
(Signature)

**NOTE:**

Declaration-cum-Undertaking as above should be signed by stock auditor – individual/sole-proprietor / all partners of firm / all lead auditors of company in both representative and personal capacity.



# यूको बैंक UCO BANK

सम्मान आपके विश्वास का  
ऋण निगरानि विभाग, ..... कार्यालय,

Honours Your Trust  
Credit Monitoring Dept, Zonal Office,

Phone Nos : ..... Fax: ..... E-mail: .....@ucobank.co.in

Ref: \_\_\_\_\_

Date: \_\_\_\_\_

To:

Ms/Mr/ M/s .....

.....

.....

.....

Dear Madam / Sir

**Re: Empanelment Advice – Your listing on the Bank's Panel of Stock Auditors**

**Ref: Your application Ref..... dated .....**

1. We refer to your application under reference above, bio data of individual partners/directors and the enclosures seeking empanelment as Stock Auditor on the Bank's panel.
2. We are pleased to inform you that your name has been approved for enlistment on Bank's Panel of Stock Auditors for our Zonal Office at .....
3. Your empanelment has been made solely on the basis of information furnished in your application and other related papers submitted and without having ground to suspect your involvement either in misconduct in carrying out professional assignments entrusted or de-panelling by other banks, Fls, Courts, Government departments, other organisation, etc, including punitive action imposed on you for negligence/lapses/deficiencies in the services rendered by you.
4. The terms and conditions of your empanelment are as follows:
  1. This is merely an empanelment advice and does not tantamount to appointment and/or does not confer any right to appointment in the Bank to you or to any of your employees.
  2. The Bank is at liberty to employ the services of any other person/firm/company of its choice for undertaking stock audit from time to time.
  3. You shall not scout/source any business/lead on your own.
  4. You cannot claim entrustment of any audit assignment solely to you and/or as a matter of your right. Assignment of jobs of audit shall be at the sole and absolute discretion of the Bank.





5. The Bank neither guarantees nor makes any commitment regarding availability and allotment of audit work and/or payment of any retainer ship/stipend to you.
6. You will be paid fee as per Bank's own Schedule of Fees that shall be subject to further negotiation for payment of lesser amount. Payment of fee and reimbursement of other incidental charges shall be made by the Bank only upon your satisfactory completion of job entrusted and submission of your report acceptable to the Bank.
7. You shall not use Bank's name and its logo in any manner and/or for any purpose whatsoever, and in no way project yourself as an employee of the Bank.
8. You shall at all times strictly abide by the Code of Conduct for Stock Auditors prescribed and as amended or revised by the Bank from time to time.
9. You shall not sub-contract the work to any other Stock Auditor but shall carry out the work yourself.
10. You shall discharge your duties with due diligence and care. And, you shall be responsible for the findings / suggestions / implications of your Report on audit of stock & receivables that shall be entrusted to you from time to time.
11. You shall complete the assignment of audit and submit your Audit Report on stock & receivables that shall be assigned to you by the Bank from time to time within the timeframe stipulated by the bank normally 10(ten) days from the date of assignment .
12. The audit report in respect of stock & receivables that shall be entrusted to you by the Bank from time to time must be signed and authenticated by the core/key/lead Stock Auditor of your firm/company and the report must be submitted directly to the authority that assigning the works to you.
13. You shall maintain confidentiality of works that may be assigned to you by the Bank from time to time and shall not disclose information to any other person or official other than the Bank's official who shall assigned the work to you. You shall ensure that your employees also follow the policy of confidentiality and non-disclosure.
14. You shall incorporate in each and every audit report that you shall submit to the Bank a declaration of having no interest in the subject stock & receivables entrusted to you for audit by the Bank from time to time.
15. You shall submit to the Bank a Declaration-cum-Undertaking prescribed by the Bank [format enclosed, marked as Annexure-3], duly executed by you/ all the partners of firm/lead Stock Auditors of company both in their representative and personal capacity on non-judicial stamp paper of requisite value.
16. Duration of Empanelment and Re-empanelment:  
You are empanelled for a period of FIVE years from the date of this letter and the empanelment is subject to annual review of your performance and service quality. Three months before expiry of the term, you shall make an application afresh to the concerned Zonal Office for renewal / re-empanelment failing which, it will be construed that you are not interested for continuing to remain on the Bank's panel and you shall automatically stand delisted there from.



17. Removal/De-panelment:

Bank reserves its right to delist your name from its panel at any stage/time if it finds that you have deviated from the prescribed code of conduct and/or your performance is not satisfactory and does not meet its requirement, and/or for deficiency in service quality, lapses and negligence in discharge of your duties and/or for any other reason whatsoever, at the sole discretion of the Bank without assigning any reasons there for.

18. If any adverse feature is observed in your performance and/or you are found to be involved in some fraudulent activities/conspiracy with the borrower in over-audit, the Bank shall report your name to the Indian Banks' Association [IBA] for placing it on the IBA's Caution List of Third Party Entities [TPEs] involved in fraud, and also to other related professional bodies and institutions.

19. This empanelment advice is being issued to you in duplicate. Your empanelment shall become effective only upon receipt of the following from you within 15 days hereof i.e., by .....:

1. One copy of this Empanelment Advice duly signed by you/all partners/all directors in both representative capacity and personal capacity in token of perusal and unconditional acceptance of all the terms and conditions of empanelment stipulated hereinbefore.

2. Declaration-cum-Undertaking as per format prescribed by the Bank.

Thanking you.

Yours faithfully

Zonal Head

Encl: As above





सम्मान आपके विश्वास का  
ऋण निगरानि विभाग, ..... कार्यालय,

Honours Your Trust  
Credit Monitoring Dept, Zonal Office,

Phone Nos : ..... Fax: ..... E-mail: .....@ucobank.co.in

Annexure - V

### ZONE-WISE LIST OF STOCK AUDITORS EMPANELLED

Name of Zone	Sl No	Name of Stock Auditor	Address & E-mail Id	Phone No/ Mobile No	Category of Stock Auditor[A/ B/C]	Nature of Asset empanelled for	Name of Partner/ Director	Mobile No	Empanelment Advice Ref No & Date	Empanelment Period		Remarks
										From	To	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

.....  
Zonal Head



From:  
Zonal Office

.....  
Ref No: \_\_\_\_\_

To:  
Credit Monitoring Department  
Head Office, Kolkata

Date: \_\_\_\_\_

**Information on Stock Auditors for reporting to IBA  
for placement on IBA's Caution List of Third Party Entities [TPEs]**

Annexure - VI

SI No	Zone	Details of Stock Auditor Firm/Company				Details of Proprietor/Partner/Director of the Stock Auditor Firm/Company			Reasons for reporting
		Name	Registered Office Address	Registration No	PAN	Name	PAN No	DIN No	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

.....  
**Zonal Head**

